

# THE AMERICAN Railroad Journal.

ESTABLISHED 1831.

Steam Navigation, Commerce, Finance, Banking, Machinery, Mining, Manufactures.

SECOND QUARTO SERIES.—VOL. XXXVIII., No. 10.]

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## Railroads and the Mail Service.

THE vast importance of the railway mail to every part of the country makes it every day more necessary that the railroads should be paid on some system just both to them and the Government, instead of the haphazard system imposed by the present law. This was passed in 1873. There was little railroad building for several years afterward, and the inconvenience of the law was not felt. During the last fiscal year, however, about 8,000 miles were added to the Railway Mail Service, and the present fiscal year the service is extending at the rate of 1,000 miles a month. The railroads are paid by weight. The mails are weighed at least once in four years for a period of thirty consecutive working days, and on the average thus discovered they are paid so much per mile per year. There is in addition what is known as the "special facility fund," consisting for the present fiscal year of \$425,000, which the Postmaster-General is to eke out to railroads at his discretion in payment for fast mails. This is always exhausted before the year is up, and the result is a deficiency. But this bare statement of the facts shows how crude and necessarily unsatisfactory the present system is.

The public, which is conscious only of the smooth running of the mails, does not know how much of it is due to diplomacy in the Post Office Department in dealing with the railroads. There is a popular impression that the Government is a large customer of railroads, whereas their receipts from the Government last year were just two per cent of their total earnings—\$12,000,000 out of \$600,000,000. There is a popular impression that the Government has authority of some sort over the railroads in the matter of the mails. It has none, unless, perhaps, an implied power over some of the land grant roads of the West, railroads being State corporations only. The fear of public opinion makes the railroads willing to carry the mails under the present crude and inadequate system of compensation, and the officials of the Post Office Department say that the adoption of any such legislation as that recently proposed in the House of Representatives—deducting one-half of the pay unless the railroads should carry the mails on the fastest trains—would instantly disrupt the relations of the Department and the railroads. Second Assistant Postmaster-General Elmer has been giving much attention to the subject, and hopes to be able to frame a law for submission at the present session of Congress, which shall regulate the pay of railroads by the weight of the mails, the space they occupy and the speed at which they are carried.

The question of the revenue from the merchandise mail is closely connected with this. This mail is a convenience which the public

would not do without, but the extent to which it is abused has aroused a strong sentiment in the Post Office Department in favor of some increase in the rates. As a single instance of this abuse, it may be said that thrifty dealers in the far West stock their stores in four-pound packages, practically making their fellow citizens pay their express charges. And when one of these dealers mails a four-pound package of boots, say to Denver, the Government must pay the railroads as much as for four pounds of letters. The Government loses money on every merchandise package it carries. If this mail were put on a business basis the service would be self-supporting.

## The Baltimore and Ohio Railroad Fifty-one Years Ago.

A FRIEND of the Baltimore *Sun* at Clarksburg, W. Va., sends to the editor of that paper a clipping from the Washington *National Intelligencer* of October, 1831, giving a description of the Baltimore and Ohio Railroad by Mr. Gales, editor of the *Intelligencer*. The article makes curious reading as showing how impossible it is, even to a man of superior intelligence, to forecast the possibilities of a great invention. It seems that the editor of the *Intelligencer* made a trip to Ellicott's Mills in company with Dr. Gwynn, editor of the Baltimore *Gazette*, and George I. Brown, an officer of the railroad company, and in recounting his experience, confesses that "for celerity and transportation of persons the railroad possesses advantages over every other mode," though he is at the same time careful to warn the "general reader" that "as a great highway of commerce" the canal is beyond comparison. Mr. Gales says:

"We experienced in a very slight degree the jarring, which we have heard spoken of, in the motion of the cars. It will require, to be sure, care to guard against accidents. For ourselves, we met with no accident of any sort. One of the cows, indeed, which we overtook, strolling or grazing along the edge of the road, cast a suspicious glance towards it as the car rapidly passed her, which filled us with a momentary alarm lest she should attempt to cross our path. But, luckily, she forthwith took a direction from the road."

The Washington editor was unable to conceive that any rational mortal would wish to exceed a speed of thirteen miles an hour, especially at night. He says:

"We traveled in a large car drawn by one horse, carrying eight or ten persons, and capable, we suppose, of carrying thirty or forty. Indeed, the car was drawn with so much ease that we do not believe that had it been so loaded its progress would have been at all retarded by the additional weight of the load. In the distance between Baltimore and Ellicott's

Mills the horse was changed once, going and coming. In going we did not accurately reckon the time, but in returning the whole distance of thirteen miles was performed in fifty-nine minutes—the limit to the speed being the capacity of the horse in trotting rather than the labor he was tasked to perform. The locomotive steam machine, in the train of which cars loaded with persons are occasionally drawn, as well as those loaded with the materials of commerce, is propelled at about the same rate, and might be propelled much more rapidly if it were desirable. But for our part we have no desire ever to be carried by any mode of conveyance more rapidly than at the rate of thirteen miles the hour. A much greater speed, we are satisfied, would be attended with considerable liability to accidents and with no little injury to the road. Even at that speed the greatest care and circumspection are necessary, and we do not think we should feel entirely safe, under any circumstances, in traveling on a railroad by night at anything like that speed."

As a Washingtonian Mr. Gales was interested in the canal, and therefore disposed to be skeptical about the new means of transportation. His regard for his entertainers leads him to say: "We have not expressed in higher terms than it merits our admiration of this stupendous undertaking of our neighbors. It is worthy of the public spirit of the Monumental City." But his doubts are great:

"Whether the railroad will be a profitable undertaking; whether, besides its first cost, the continual necessary expense of repairs and keeping it in proper order will not absorb too large a portion of its receipts, are questions we shall not undertake to consider. Nor shall we here institute a comparison, which might be deemed invidious, between canal and railroad transportation of the heavier and bulky articles of commerce with reference to economy, accommodation and general adaptation to the wants of the country. In this particular we will imitate the courtesy of our Baltimore friend when he visited our canal and would not allow himself to say anything disparaging of it."

## Locomotives Used to Dock a Ship.

THE American ship *Harvester*, of Bath, Maine, Captain Allen, arrived at Philadelphia on the 4th inst., in tow of the tug *Ridgeway* from the Delaware Breakwater, forty-two days from Havre, with 600 tons of mud in ballast. At the time of arrival at the wharf there was a violent northwest wind and a strong ebb tide, and the assistance of seven steamtugs and of two locomotives belonging to the Reading Railroad was required to pull the ship up to the dock, several of the large hawsers breaking like cotton threads. The wind blew so hard that at one time it was feared the ship would pull the locomotives into the water. The *Harvester* has been chartered to load railroad iron

for New Tacoma, Washington Territory, consigned to the Northern Pacific Railroad.

### Iron Ore in Minnesota.

EXPLORATIONS which have been in course of prosecution during the past two years in northern Minnesota have established the fact that iron ore exists in that region of a very superior quality, which is free from sulphur, very low in phosphorus, and very high in metallic iron which is suitable for the manufacture of Bessemer steel, and which is in all respects equal to the best ore in Michigan. There remains now but one question to settle, and that is whether the quantity of this valuable ore is sufficient to justify the construction of a railroad from Duluth to the ore, a distance of about ninety miles. With a view to settle this important question a thorough and exhaustive examination will be made this season, in charge of experienced miners from the iron mines of Michigan; and the necessary implements and supplies for this purpose are now being sent forward. So far as the work has been done it gives flattering promise of a very large amount of a very superior quality, and that the parties engaged in the enterprise are confident that they have an abundance of it. This season's work will settle the question one way or the other beyond any doubt. The gentlemen engaged in the enterprise are men of abundant means and experience, and they can afford an outlay necessary to carry forward the enterprise if the results of the season's work shall, as they confidently anticipate, justify the large expenditure necessary for the purpose. If successful, it will have an important effect on the iron industries in Minnesota. It would lead to the erection of extensive furnaces for the production of pig-iron, probably at Duluth and its vicinity, and to the establishment of rolling-mills and other iron manufactories at St. Paul and Minneapolis.

### Wire Cable Road.

MR. WM. H. KEMBLE, president of the Union Railway Company of Philadelphia, who has just returned from a trip to the West to view the practical operations of the road on State Street, Chicago, says:

"The superiority of the wire-cable road, such as we saw in Chicago for propelling street cars, is so great over that of any motor or other method that there is no comparison for it. For two days we gave the road and methods the closest attention, and rode over the entire route. The movements of the cars were steady, and the starting and stopping were so gradual as to be almost imperceptible. There was no jolt and jar at the start, and what is more, the cars can be stopped in one-half the space that is now required for one drawn by horses. The directors of the Union Company have decided unanimously that the system of cable railways shall be adopted on their road. W. B. Reaney, one of the best engineers in the country, has been devoting his entire attention for the past six weeks to the cable roads, and has gone to Chicago to study up some points in connection with the new road. When he finishes his labors and makes his drawings work will be begun. At first we intend to run a short road from Twenty-third street to the East Park. This will afford citizens the opportunity to view and test the methods, and also to permit of us making experiments and improvements before adopting the idea upon the whole line. When we have arrived at the point at which we deem perfection has been reached the wires will be extended down Columbia avenue to Seventh and to Franklin

street, and eventually the horses will be displaced entirely. It is expected that the experimental line will be finished by July. There are a number of improvements which have suggested themselves to us by a thorough examination of the Chicago road, and we will have the best system that can be devised. We will be enabled to run faster and make better time than now. The cables can be so regulated as to give a speed of from four to six miles per hour in the crowded part of the city, and ten miles, or a greater speed if necessary, in the suburbs. The Chicago company runs two cars together all the time, and three in the mornings and evenings. The experimental trip over the road was made with a train of cars carrying 700 persons. Now, that is more people than a train of fourteen cars on the Pennsylvania Railroad takes out. These cars were all placed together, and the strain made severe for the purpose of testing the cables and the power of traction. It stood it well.

"The expense of this proposed improvement will be great, but it is no longer a question of cost that is to be considered. It is what is needed, and the day has passed for horses as motors. The people demand some better method of transportation, and this is the best thing that has yet been found."

### A Wreck Car.

THE FITCHBURG Railroad Company are remodeling a passenger car into a wreck car for the comfort of their workman at wrecks. At one end of the car will be a cook room 12 feet long, which will be furnished with a sink, counter, table, case of drawers and a cooking-range with large oven. The remainder of the car will contain seats as an ordinary passenger car, covered with green plush. There will be tables hung on the side of the car, which will be dropped down between each pair of seats so that four workmen can sit and eat at each table. The car is 45 feet long, and its exterior is like an ordinary passenger car. It will be furnished with the Westinghouse brake and Miller platform. A block car will also be built to carry tools and appliances used at wrecks.

### Rights of Express Companies.

IN THE U. S. Circuit Court, St. Louis, on the 23d ult., in the case of the Southern Express Company vs. the St. Louis, Iron Mountain and Southern, and the Memphis and Little Rock Railroad companies; and in the case of the Adams Express Company vs. the Missouri, Kansas and Texas, the Atchison, Topeka and Santa Fe and the Denver and Rio Grande Railroad companies, Associate Justice Miller, in pronouncing the opinion of the Court, holds:

*First*—That the express business is a necessity of commerce and a branch of the carrying trade distinct from the transportation of large masses of freight.

*Second*—That law, usage and necessity require that express packages be transmitted in charge of a messenger, and railroads cannot refuse transportation to such messenger with such packages.

*Third*—That a railroad company is liable only for negligence in the transportation of express matter.

*Fourth*—That the railroad companies have no right to open express packages.

*Fifth*—That it is the duty of every railroad company to provide suitable facilities for the transportation of express matter on equal terms to all who are actually and usually engaged in the express business, and to carry the express matter and the messenger at fair and reasonable rates of compensation; and where the parties

concerned cannot agree upon what that is, it is a question for the courts to decide.

*Sixth*—That the Court has power to compel the railroad companies to perform their duties in this respect, by making and enforcing proper orders and decrees for that purpose.

*Seventh*—That there is no doubt of the right of the Court to compel the performance of this service by the railroad companies, and to ascertain the reasonable compensation for the service rendered and compel its payment.

*Eighth*—That the Court can assume that the rates heretofore existing are *prima facie* reasonable and just, and can require the parties to conform to them, with the right of either to keep and present an account at stated intervals, and claim an addition or rebate, and where no such arrangement has existed the Court will devise some means of compensation to be paid as the business progresses, with the power of final revision.

### Right of Newspapers to Discuss Public Affairs.

IN THE United States Circuit Court, Boston, on the 23d ult., Judge Lowell rendered a decision in the libel suit of Edward Crane vs. the Boston *Daily Advertiser*, overruling the plaintiff's demurrer to the defendant's answer. The defendant's answer was in substance that Mr. Crane, being interested in securing control of the New York and New England Railroad, the effort of the plaintiff to obtain control of the railroad was a matter in which the public was interested and was a proper subject of discussion in the newspapers; and that the defendant, believing that such control would be a public misfortune and be a serious injury to the railroad and to the public, discussed plaintiff's plans and qualifications in good faith and without malice, and that they made only such statements and reflections as they believed on due inquiry and reasonable grounds to be true and just and warranted by plaintiff's acts. To this answer the plaintiff demurred and alleged that these recitals, if true, did not constitute a defense. Judge Lowell, in overruling the demurrer, and therefore holding the answer good, said: "The character of the plaintiff as a constructor and manager of railroads seems to me to be open to public discussion when he comes forward with so great and important a project affecting many interests besides the shareholders of one road, and that therefore the defendants or any other persons have qualified privilege which attaches to discussions of public affairs. The distinction is that when a railroad is to be built, or a company to build it is to be chartered, the question whether it shall be authorized is a public one. When the company is organized and the stock is issued anything which merely affects the value of the stock is private."

GENERAL GRANT says that the most effectual way to have an objectionable law repealed is to have it rigidly enforced.

A CERTAIN Circuit Judge was always sure of meeting some cutting or sneering remark from a self-conceited lawyer when he came to a certain town in his rounds. This was repeated one day at dinner, when a gentleman present said: "Judge, why don't you squelch that fellow?" The Judge, dropping his knife and fork and placing his chin upon his hands and his elbows on the table remarked: "Up in our town a widow woman has a yaller dog that, whenever the moon shines, goes out upon the stoop and barks and barks away at it all night." Stopping short, he quickly resumed eating. After waiting sometime it was asked: "Well, Judge, what of the dog and the moon?" "Oh, the moon kept right on," he said.—*Troy Times*.



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Mr. FREDERIC ALGAR, Nos. 11 and 12 Clements Lane, Lombard Street, London, E. C., England, is the authorized European Agent for the JOURNAL.

At the annual meeting of the AMERICAN RAILROAD JOURNAL CO., held at the office of the Company, No. 284 Pearl street, New York, February 8, the following officers were elected:—

GEO. F. SWAIN, *President*.  
S. PROCTOR THAYER, *Vice-President*.  
EDW. A. WRIGHT, *Treasurer*.  
CHAS. T. VALENTINE, *Secretary*.

New York, Saturday, March 11, 1882.

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## THE NORTH AND SOUTH TRUNK LINES.

A DISPOSITION to encourage North and South Trunk Lines is making itself apparent. Heretofore it has been supposed that the great commerce of the country moved and would move on the lines of latitude; now, however, there is a growing prominence given to the longitudinal routes. The Gulf of Mexico lies on our Southern extremity, and being a part of the Atlantic is equally open to navigation. New Orleans aspires to rival New York; and the Mississippi becomes the rival of the Northern lakes.

The land lines share in this rivalry. There are now seven prominent lines to the Gulf ports:

- 1st. Richmond and Danville.
- 2d. Norfolk and Western, or "Coles."
- 3d. Chesapeake and Ohio, or "Huntington's."
- 4th. Cincinnati Southern, or "Erlanger's."
- 5th. Louisville and Nashville.
- 6th. New Orleans, St. Louis, and Chicago, or "Illinois Central."
- 7th. St. Louis, Iron Mountain and Southern, and Texas and Pacific, or "Gould's."

All of these are more or less incomplete, the Illinois Central having an unbroken line from the Gulf to Chicago, but not (of its own) to St. Louis, Louisville, or points East.

The Louisville and Nashville has termini at Louisville, St. Louis and Cincinnati, and is trying to piece out to Chicago.

The Huntington lines have an entrance into Chicago, Louisville and Cincinnati, but not as yet into St. Louis or New Orleans.

The Erlanger lines, in like manner, reach Cincinnati, but not yet New Orleans or Louisville.

The Cole system is singularly lame, in reaching neither Gulf nor Ohio river terminus, but

must depend upon its neighbors, or rivals, for access to either.

The Gould system reaches St. Louis and Chicago, but is not yet connected with New Orleans.

In fact it would seem as if each one of the systems had gotten hold of what its neighbors ought to have. This is the secret of the depression in Louisville and Nashville stock. Formerly it was a valuable property, but it is now threatened with competition at all points. Dr. Standiford, a former president of the Louisville and Nashville, is owner of the Louisville and Chicago line via Michigan City, and is now proposing to extend his route southwest to an intersection with the Erlanger and Huntington systems. Old differences are renewed and the contest is becoming warm.

It is charged on the one hand that the present officers of the Louisville and Nashville have been paying more attention to the stock market than to the administration of the road. This may prove more profitable for a single season than railroad management, but to do even this with advantage some regard must be had to traffic. So that the prospect before us is that there will be a keen struggle between the North and South Trunk lines for business, as there has been between the East and West lines. It is not improbable that the movement of travel in that direction may assume great proportions, as besides the domestic interchange of products of differing climes, it must be remembered that the Gulf of Mexico makes a deep indentation into the North American Continent, and that Galveston is nearer the geographical centre of the Union than New York, or even Baltimore. Hence it has some significance that the terminus of the Southern Pacific Railroad is at New Orleans—both the Texas and Pacific and the San Antonio and Pacific forks of it.

That city being also the terminus of the seven Northern lines it may become a great railroad and shipping port. Railroads built up Chicago; but railroads can also built other cities. It promises to become also one of the termini of the lines penetrating Mexico. From Mexico to New York, via New Orleans and Washington, D. C., will one of these days become as common a thoroughfare as is now the route to California. The Southwest is the seat of the great railroad activity of the future.

### Capital Stock.

WE received the following letter, but, owing to press of other matters, have been unable to reply to it until now.

"BROAD BROOK, CONN.,  
February 17th, 1882."

AM. R. R. JOURNAL CO.,

SIR:—I was highly pleased with your article on 'Savings Banks,' in the last week's issue of your paper, and I feel encouraged by that to suggest the following topic for your remarks: For the sake of your less informed readers will you please try to give, in the JOURNAL, a lucid exposition of the phrases 'stock outstanding,' and 'capital stock.'

"Doubtless the suggestion appears a very simple one to you; but there are many interested in those things who have not a clear and definite knowledge of them."

In reply to the above letter we would state that the laws in the different States, as well as

in different countries, vary somewhat in their application to corporations. Corporations in England are organized on a given capital but are not obliged to issue certificates of stock unless they so choose. Subscribers to the stock, however, have a heavier burden resting on them than subscribers to stock here. Take, for instance, a company formed in England; and a man subscribing for four thousand shares, in the event of embarrassment of the company is obliged to take his proportionate share of the stock remaining in the treasury unsold at par. This, as all concede, makes it rather burdensome to a subscriber to a company in England where all the stock has not been taken up. In this country it is different. Articles of corporation are granted, and shares of stock issued, which stock belongs to the treasury until sold. Now a man subscribing for five thousand shares of stock in any company here, when the company is in difficulty or embarrassed cannot be obliged to take any of the remaining stock which is in the treasury unsold. The company, needing money, takes this stock in the treasury and finds a customer where it can. The above remarks apply more directly to mining companies, to which we infer our correspondent refers. They show the exposition of the phrases "Stock Outstanding" and "Capital Stock." Capital stock is the whole number of shares the company is permitted to issue, covering the capital. A company with five hundred thousand dollars capital, with shares placed at five dollars each, would have one hundred thousand shares as its capital stock. The directors, at a meeting, not wishing to handle so much money, and hoping not to need so much, would place a certain number of the shares on the market, hoping to receive from such money sufficient to develop the mine. If the first installment did not bring in the desired amount, they would place another installment on the market. These shares of stock sold will represent the outstanding stock. There are some mines which have been managed so successfully that the outstanding stock has never exceeded a certain per cent of the capital stock, and thus have earned large dividends for the shareholders. After a mine has been successfully developed, and gives promise of profit for many years, the directors can vote to distribute the unissued stock among the stockholders of the company *pro rata* in the shape of extra dividends. Whatever is done with the stock not needed as a means of placing the mine on a working basis makes very little difference, as the company owns such stock, and as the holders of issued stock comprise the company, they are therefore the owners. We would suggest to our correspondent and others, that the investing of money in mining stocks is very much like the investing of money in lottery tickets. We are well aware that one is legalized and the other declared illegal, but taking the great number of companies formed and still forming, the per cent of successful ones is so small that it is just as well to let them alone and use the money in an investment that promises less, but is more sure of giving returns.

DURING its existence of over a quarter of a century, the Harlan & Hollingsworth Company, at Wilmington, Del., has launched and finished over two hundred vessels of various kinds.

## Express Cattle Cars.

AN experimental trip was made on the 27th ult. over the Central Railroad of New Jersey, under the auspices of the New York Live Stock Express Company, for the purpose of exhibiting their cattle palace cars, of which ten have already been constructed, and which will in a short time begin running over the New York Central and Hudson River Railroad. It is claimed that by the use of these cars, specially built for the purpose, cattle can be brought through on express time over the trunk roads, that it is the most inexpensive plan, and meets with the most favor from the butchers in the East who desire to kill here. The necessity of unloading en route is also done away with by providing feeding and watering troughs in the cars. The cars used in making the experimental trip were furnished with regular passenger car running gear, the Middleton continuous draw-bar elliptic springs, and the Tallman automatic brake. With this equipment it is claimed that trains can be run from Chicago to New York in 48 hours, and even less, a trip which cattle trains now require from four to six days to make. The company expects to make its money by the saving in the shrinkage in the cattle. This now averages about 100 pounds per head. If this shrinkage is reduced one-half—and the projectors of the enterprise claim it can be reduced even more than that—they think they will make from \$3 to \$5 per head. The cars used by this company in their experiment look outwardly much like the common cattle cars. The interior is divided by movable and flexible arrangements into 16 stalls, in each of which there is ample room for the largest steer to stand or lie down. There is no opportunity for the steers to become herded together, and seemingly no possibility of their being injured. Troughs for feed and water run along the bottom of the cars, and over them are movable boards, which can be raised to allow of feeding. Water is supplied from tanks in the top of the cars and fed through pipes to the troughs. The experimental trip was made with empty cars, and was rather a trial of the impact brake than of the cattle cars, showing that with this brake express time can be made and the train be under the control of the engineer. Besides the cattle car there were three passenger cars without the brake. While the train was running on a grade of 23 feet to the mile, at the rate of 35 miles an hour, the brakes were applied, and the train came to a full stop 1,080 feet from the point where the brakes were applied. This stoppage was so sudden as to jar the passengers considerably, the brakes working so well on the cattle cars as to bring the passenger cars together with a sharp snap and jar. At Plainfield, where the experimental trip ended, another experiment was made, the passenger coaches being detached, and, at the same rate of speed, the train was stopped in front of the station, within eight hundred feet of the point where the power was applied. The experiment evidently satisfied the railroad men, for a number of them who had been invited to witness the test expressed themselves to that effect.

It is spoken of as a wonderful thing that the person who transports mail from Vergennes to Addison, Vermont, is a woman. Just as if transporting males were not a woman's work from time immemorial.

THE *Detroit Free Press* has discovered that it takes but thirteen minutes to load an elephant on a railroad train, while it takes twenty for any sort of a woman to kiss her friends goodbye, and lose the check of her trunks. But then a woman has more trunks than an elephant.

## CONSTRUCTION.

JAPAN has but one railway and that is only 22 miles long. One train runs each way every day.

THE work on the new road-bed of the West Jersey Railroad, near Wenonah, N. J., is nearly completed.

THE *Montreal Witness* learns that the Government has positively decided to build the St. Charles Branch.

THE Pittsburg and Atlantic Railroad from Chambersburg to Connellsville, Penn., will be under contract by the 1st of June.

THE extension of the Indiana, Bloomington and Western Railway from Springfield to Indianapolis will be completed by May 1.

AT last advices the Mexican Central Railway was 106 miles out from Paso del Norte, and the Southern Pacific Railroad 206 miles from El Paso.

THE double track of the Baltimore and Ohio Railroad between McKeesport and Pittsburg, it is said, will be entirely completed by the 1st of July.

CONTRACTS have been let for the completion of the Fort Worth and Denver City Railroad from Fort Worth to Big Wichita, a distance of 114 miles.

A MEETING was held at Janvier, Cumberland Co., N. J., on the 1st inst. to devise means of building an air line railroad from Camden to Cape May, between the West Jersey and Camden and Atlantic railroads.

OVER one hundred men are employed on the new Pemigewasset Valley Railroad cuts and bridges of Plymouth, Campton and Thornton, N. H. Five hundred new steel rails have been unloaded at Plymouth for the road.

THE feasibility of narrow-gauge railroad communication between the north and south sides of Long Island is again being discussed. Port Jefferson on the north and Islip on the south side are named as terminal points.

THE tender of Langdon, Shepard & Co., of St. Paul, Minn., has finally been accepted for the construction of 500 miles of the Canadian Pacific Railway, to be built this season between Brandon and the Rocky Mountains.

A NARROW-GAUGE railroad, 5.8 miles in length, is to be constructed along the line of the Cumberland and Oxford (Maine) canal, in order to develop the extensive water power. The road will connect with the Portland and Ogdensburg Railroad.

MR. C. P. HUNTINGTON has decided to make Hampton Roads, a point opposite Norfolk, the rival port of the Norfolk and Western Railroad, and the Chesapeake and Ohio extension will be put through to that point from Yorktown this summer, and port facilities furnished.

OWING to the extraordinary mild weather railroad construction has been going on all through the winter. The Chicago, Burlington and Quincy road has commenced grading the Denver end of its line, and the Denver and Rio Grande road is largely increasing its forces on the Silverton and other extensions.

THE Legislature of Mississippi has passed a law exempting railroad companies from taxation for twenty years, and charters are granted as soon as asked for. In a few years, according to the present outlook, every section of Mississippi will be well provided with railroads, and a choice of markets will be presented for the products of its rich and generous soil.

J. GREGORY SMITH, of St. Albans, Vermont, president of the Central Vermont Railroad Company, in connection with Messrs. Purley and Booth, the leading lumber merchants of Ottawa, is building the Canada and Atlantic Railway from Ottawa to Rouse's Point, on Lake Champlain. This gives Boston an air line to the capital of Canada and the center of the Canadian lumber regions.

THE Crowley Ridge branch of the St. Louis, Iron Mountain and Southern Railroad has been

opened for passenger traffic to Gainesville. This line begins at Knoblo, Ark., on the Iron Mountain Railroad, and will terminate at Forest City, on the Memphis and Little Rock Railroad, a distance of 100 miles. It is now completed a distance of twenty miles, but it is only necessary at present to run to Gainesville, a distance of thirteen miles.

THE contractors for the proposed extension of the Boston, Hoosac Tunnel and Western Railway are Messrs. Bowen & Woodward, of Sherbrooke and Quebec, and in connection with them are Reed, Bowen & Co., of London, England. Sir Charles Fox's sons, of London, are the engineers for the whole enterprise, and they are also the representatives of the syndicate in London which is interested in the construction of this system of railways. The contractors mentioned are at the present time engaged upon a railway, 200 miles in length, in Brazil, and have recently completed two railroads in Spain. Their financial backing for these new enterprises comes from a syndicate which had been formed in London with a capital of \$8,000,000 for the purpose of constructing a road in connection with the Canadian Pacific, \$500,000 having already been deposited in Montreal for the purpose. But deeming the Boston, Hoosac Tunnel and Western a better opportunity for investment, that enterprise has been taken hold of instead. They will take the place filled for the past year by the Continental Construction Company.

## INCORPORATION.

THE Governor of Pennsylvania has issued a charter to the Pittsburgh and East End Railroad Company, with a capital stock of \$250,000. The road will run from Grant street between Fifth and Seventh avenues to the Pittsburgh Driving Park.

THE purchasers of the franchise of the Hanover Junction and Susquehanna Railroad have organized a new company under the name of the Reading, Marietta and Hanover Railroad Company; capital stock \$250,000. Mr. Samuel Eby, of Elizabethtown, is president.

THE Lebanon and Cornwall Railroad Company has been chartered to build a railroad from the Colebrookdale Railroad to Lebanon, Penn. Robert H. Coleman, the principal owner of the Cornwall Coal Mines, is president of the company, and owns two-thirds of the stock, which is \$150,000. The road will be about four miles in length.

THE incorporators of the Maine Shore Line Railroad Co. met at Bangor, Me., on the 28th ult., and organized as follows; directors, J. M. Green, G. E. Taintor, James E. Lynott, S. D. Leavitt, James R. Talbot, S. N. Campbell and L. A. Emery. J. M. Green was elected president, S. N. Campbell, clerk. The capital is \$1,600,000.

A CERTIFICATE of incorporation has been filed in the office of the Secretary of State at Columbus, Ohio, of the Defiance and Columbus Railroad Company, to run through the counties of Putnam, Allen, Hancock, Hardin, Logan, Union, Delaware and Franklin to the city of Columbus. The capital stock is \$50,000. The incorporators are W. C. Holgate, E. P. Hooker, E. Squire, J. T. Grenler, L. Fiedeman, R. L. Abell, John Crow and C. A. Flickinger.

ARTICLES of incorporation of the London, South Park and Leadville Railroad Company have been filed in Leadville, Col., with Hugh J. Jewett, Geo. R. Blanchard and Herbert R. Smith, of New York; John F. Moulton, of Buffalo; and John T. Herrick, of the town of Fairplay, Col., as incorporators. The capital stock is \$100,000, in shares of \$100, and the incorporators will act as trustees for the first year.

THE charter of the Rio Grande and Pecos Railway Company, with a capital stock of \$500,000, has been filed in the office of the Secretary of State of Texas. The line will commence at Brownsville, on the Rio Grande; thence through the counties of Hidalgo, Starr,



Seapoo, Seapata and Webb to Laredo; thence to the coal fields in Webb, through the counties of Kinney and Crockett, to the Pecos River, a distance of 500 miles. The directors are: W. W. Waddington, New York; Alex. C. Hunt and J. B. Chaffee, Colorado; J. W. Throckmorton, A. W. Wilcox, H. J. Coke, H. J. Clifford, M. A. Shaffenberg, L. Howell, Texas.

THE Polar Creek Coal and Iron Company was organized at Knoxville, Tenn., on the 3d inst., with a capital of \$1,000,000. Colonel G. J. Foreace, of Atlanta, Ga., president of the Rabun Gap Railroad of Tennessee and North-eastern Railroad of Georgia, was elected president of the company. The company owns 20,000 acres of coal lands thirty miles from Knoxville and ten miles from the Cincinnati Southern Railroad.

ARTICLES of incorporation have been filed at Harrisburg, Penn., of the Pacific and Atlantic Railroad Company. The road is 150 miles long, and will pass through the counties of Fayette, Somerset, Bedford, Fulton, Franklin and Cumberland. The capital stock is to be \$3,000,000, and will consist of 60,000 shares of a par value of \$50 each. The officers are W. C. Mobley, of Parker, Pa., A. L. Robinson, James H. Murdock, and A. D. Armstrong, of Allegheny, and W. H. Coldrew, of Pittsburgh.

THE bondholders of the Bucksport and Bangor Railroad Co. held a meeting at Bangor, Me., on the 28th ult., and organized under the name of the Eastern Maine Railroad Company. Senator Eugene Hale, J. R. Bodwell, Maynard Sumner, G. W. Kimball, S. D. Bailey, Davis Tillson and L. A. Emery were elected directors. Eugene Hale was elected president; L. A. Emery, clerk; Edward Swazey, treasurer; and L. Lincoln, superintendent. No definite action was taken in regard to the extension of the road to Ellsworth.

### ORGANIZATION.

THE directors of the Housatonic Railroad Company, recently elected, are: William H. Barnum, David S. Draper, William D. Bishop, Samuel Willets, Horace Nichols, A. B. Mygatt, Edward Leavitt, John B. Peck, Charles K. Averill. The new board elected the same officers as last year, viz: W. H. Barnum, president; D. S. Draper, vice president; Charles K. Averill, secretary and treasurer.

THE directors of the Philadelphia, Marlton and Medford Railroad Company, recently elected, are: Charles D. Freeman, Benjamin Cooper, Elijah B. Woolston, Henry W. Wills, Samuel C. Cooper, Elwood Evans, Joseph Evans, Enoch A. Doughty, Edmund E. Read, William Worrell, Charles J. Walton, Sr., Daniel M. Zimmerman, Job Braddock. President, Charles D. Freeman, secretary and treasurer, Daniel M. Zimmerman.

At the annual meeting of the Rumford Falls and Buckfield Railroad Company, held at Canton, Me., on the 1st inst., the following officers and directors were elected: President, Israel Washburn, Jr.; vice-president and treasurer, Sullivan C. Andrews; clerk, George D. Bisbee; directors: I. Washburn, Jr., S. C. Andrews, Otis Hayford, N. L. Marshall, R. C. Bradford; superintendent, Oren Spaulding; general ticket agent, R. C. Bradford.

THE bondholders of the Peach Bottom Railway met in York, Penn., on the 1st inst., and reorganized under the name of the York and Peach Bottom Railway Company. A new financial scheme was adopted making two series of bonds; the first, prior in point of lien and interest to the second series, \$47,500; second series, subject to first series, \$202,479.50; both to bear 5 per cent interest. The capital stock is to be \$250,000. C. R. McConkey was elected president.

THE purchasers of the iron mines at Franconia, N. H., known as the New Hampshire Iron Company's property, met at Concord, N. H., on the 3d inst., and organized by the election of the following board of directors:

Dr. E. Spaulding of Nashua, Sylvester Marsh of Concord, T. H. Ford of Concord, Benjamin J. Cole of Lake Village, C. M. Ransom of Boston, Hon. E. B. Parker of Franconia, Charles H. Greenleaf of Franconia. Sylvester Marsh was chosen president; Theodore H. Ford, vice-president; L. D. Stevens, treasurer; George D. Eldridge, secretary. Messrs. Eldridge and Straine of Boston are financial agents. The company is to be known hereafter as the Franconia Iron Company of New Hampshire.

At the annual meeting of the stockholders of the Grand Rapids and Indiana Railroad Company, held at Grand Rapids, Michigan, on the 4th inst., the following board of directors was re-elected: W. O. Hughart, H. J. Hollister, W. R. Shelby, Grand Rapids, Mich.; J. G. Wait, Sturgis, Mich.; John N. McCullough, Thomas D. Messler, Wm. Thaw, Pittsburgh, Pa.; John P. Green, Geo. B. Roberts, Philadelphia, Penn.; Robert B. Potter, New York; C. A. Zollinger, Pliny Hoagland, Fort Wayne, Ind.; S. S. Cobb, Kalamazoo, Mich. The officers are: President, W. O. Hughart; vice-president and treasurer, W. R. Shelby; secretary, J. H. P. Hughart; general freight and passenger agent, A. B. Leet; superintendent of the Northern Division, J. M. Metheany; auditor, F. A. Gorham.

### PERSONAL.

CAPT. M. L. LUN has taken charge of the extension of the Kentucky Central Railroad.

GEN. FRANK J. HERRON has been elected president of the Washington and Atlantic Railroad Company.

CAPT. J. J. GORMLEY has been appointed supervisor of the business of the associated railroads at Charlotte, N. C.

EDWIN BOOTH travels in a special car, and remains in it during his stay in the various cities he visits, not stopping at hotels.

HENRY S. LITTLE, of Matawan, N. J., has been appointed receiver of the Central Railroad Company of New Jersey, vice Francis S. Lathrop, deceased.

OSCAR TOWNSEND, president of the Cleveland, Tuscarawas Valley and Wheeling Railroad Co., has been appointed its receiver. The entire indebtedness is \$5,976,000.

FRANCIS S. LATHROP, president and receiver of the Central Railroad Company of New Jersey, died at his residence in Madison, N. J., on the 3d inst., aged 76 years.

GEN. D. H. RUCKER, lately appointed Quartermaster-General U. S. A., vice Gen. M. C. Meigs, retired, was placed upon the retired list on the 23d ult., and Gen. Rufus Ingalls appointed to the vacancy.

MESSRS. S. M. PETTINGILL & Co., the well known advertising agents, who were burned out on the 31st of January, are now settled at No. 263 Broadway, where they have every facility for transacting such business as belongs to their calling.

### CONSOLIDATION.

ARTICLES of consolidation were filed with the Secretary of State of Illinois on the 1st inst. between the Toledo, Delphos and Burlington, the Frankfort, St. Louis and Toledo, and the Toledo, Cincinnati and St. Louis railroad companies under the name of the Toledo, Cincinnati and St. Louis Railroad Company, with a consolidated capital stock of \$15,000,000.

ARTICLES of consolidation of the Bellaire and Southwestern Railway Company and the Zanesville and Southeastern Railway Company were filed with the Secretary of the State of Ohio on the 1st inst. The name of the consolidated company is the Bellaire, Zanesville and Cincinnati Railway Company. The papers are signed by S. L. Mooney, president, for the Bellaire and Southwestern Railway Company, and all the directors, and by Mr. Churchill,

president of the Zanesville and Southeastern Railway Company, and the directors.

THE Pennsylvania, the New Jersey Southern and the Central Railroad of New Jersey have entered into a five years' contract, from April 1 next, to pool freight, passenger and express business originating at New York, Brooklyn, Jersey City, Newark and Elizabeth, and destined for points on the New York and Long Branch railroads, as well as traffic originating at points on those roads and destined for the cities named.

THE Buffalo, New York and Philadelphia Railway Company have leased the Genesee Valley Canal Railroad, extending from Olean to Rochester, a distance of 110 miles, and the following other roads: Kendall and Eldred, Bradford and Kinzua, McKean and Buffalo, and the Olean, Bradford and Warren. With these leases is acquired 16,000 acres of land in McKean and Elk counties, Pennsylvania, owned by the Buffalo Coal Company.

THE consolidation of the Memphis and Charleston with the East Tennessee, Virginia and Georgia Railroad is announced officially. The outstanding capital stock of the Memphis and Charleston (\$5,312,725) will be retired, and in its place the East Tennessee will issue on the 300 miles of the Memphis and Charleston \$4,387,000 income bonds, the same amount of preferred stock and \$7,000,000 of common stock. The incomes will be 6 per cents, interest April and October.

### The Housatonic Railroad.

THE annual report of directors of the Housatonic Railroad Co., submitted to the stockholders at the meeting held at Bridgeport, February 24th, exhibits a continued and increasing prosperity, and records some important purchases and improvements made during the past year. This road has been long known as one of the solid dividend-paying lines of New England, and from October 15, 1880, to July 15, 1881, four dividends were paid aggregating \$94,400.

The branch road from Danbury to Brookfield Junction, originally built by the New York, Housatonic and Northern Railroad Company, but for several years operated by the Housatonic Railroad Company, was purchased by the latter last year, together with terminal facilities at Danbury for \$65,000. Over fourteen hundred tons of steel rails were also bought and paid for and the equipment of rolling-stock considerably increased to meet the demands of its liberal passenger and freight traffic. The net earnings of the road showed an increase of seventeen per cent over those of the previous year. The Railroad Commissioners of Connecticut in their annual report, recently issued, speak in well-deserved praise of the excellent condition of the track, roadbed, superstructure and general equipment of the road.

The managers have done a great deal during the past few years to add to the attractiveness of the line for passenger traffic; and the success attending their efforts is very noticeable in the popularity which this route has attained, not only locally, where a marked pleasant feeling exists between the patrons and officials of the road, but among those seeking this route to western Massachusetts and especially those visiting the resorts of the beautiful Housatonic Valley and the famous Berkshire Hills. There is a comfort and convenience to be found on this road and a kindly attentiveness among its officials that have given it a most pleasant reputation and a profitable popularity of far more than local extent.

THE carriages or cars for the metropolitan railroad system of Naples are to be built on the American plan.

## Marietta and Cincinnati Railroad.

PRINTED copies of the agreement for the reorganization of the Marietta and Cincinnati Railroad Company were circulated in Baltimore for signatures on the 3d inst. This document, says the Baltimore *Sun*, is in regular legal shape, occupying over six pages of legal cap paper. It sets forth that proceedings for the sale of the road are pending in the Court of Common Pleas of Ross county, Ohio, and the plan of reorganization as heretofore outlined is given in detail. The Farmers' Loan and Trust Company is named to receive the securities deposited under the agreement and the signatures to the plan. The respective creditors are to deposit their securities and evidence of debt by April 15, 1882, and if two-thirds are not then deposited, the holders of the securities that are deposited will unite to protect their own interests at the foreclosure sale. A sale of the property is to be had speedily under such mortgage or mortgages in the manner that counsel may advise. Three persons, as trustees, are to act as a purchasing committee to purchase the road, etc., and that done, reorganization is to follow. A member of the reorganization committee sailed for England on the 1st inst., to secure the securities and signatures of the English holders. The forms of certificates have already been printed.

## The Coal Trade.

THE leading coal-carrying companies make the following reports of their tonnage for the week ending February 25, and for the year to same date, compared with their respective amounts carried to the same time last year:—

|  | Week.  | 1882.     | 1881.     |
|--|--------|-----------|-----------|
| Reading Railroad.....                  | 84,632 | 1,654,701 | 1,548,435 |
| Schuylkill Canal.....                  |        | 27,655    |           |
| Lohigh Valley.....                     | 74,090 | 1,265,925 | 1,175,465 |
| Delaware, Lackawanna and Western.....  | 59,412 | 529,460   | 601,434   |
| Shamokin.....                          | 14,168 | 133,351   | 144,426   |
| Central R. R. of New Jersey.....       | 78,833 | 510,779   | 584,340   |
| United R. R. of New Jersey.....        | 22,889 | 211,211   | 230,227   |
| Pennsylvania Coal.....                 | 11,046 | 122,600   | 154,645   |
| Delaware and Hudson Canal.....         | 45,113 | 418,473   | 511,421   |
| Huntingdon and Broad Top Mountain..... | 14,027 | 98,238    | 66,721    |
| Penn. and New York.....                | 21,993 | 336,523   | 286,966   |
| Clearfield, Pa.....                    | 50,364 | 307,892   | 275,549   |

The total tonnage of anthracite coal from all the regions for the week ending February 25, as reported by the several carrying companies, amounted to 335,928 tons, against 570,516 tons in the corresponding week last year, a decrease of 234,588 tons. The total amount of anthracite mined for the year is 3,251,898 tons, against 3,690,979 tons for the same period last year, a decrease of 379,081 tons. The quantity of bituminous coal sent to market for the week amounted to 91,658 tons, against 90,105 tons in corresponding week last year, an increase of 1,553 tons. The total amount of bituminous mined for the year is 675,183 tons, against 542,734 tons for the corresponding period last year, an increase of 132,449 tons. The total tonnage of all kinds of coal for the week is 427,586 tons, against 660,621 tons in corresponding week last year, a decrease of 233,035 tons; and the total tonnage for the coal year is 3,927,081 tons, against 4,173,713 tons to same date last year, a decrease of 246,632 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the week ending February 25 was 204,743 tons, of which 139,145 tons were coal and 65,598 tons coke. The total tonnage for the year thus far has been 1,634,359 tons, of which 1,156,800 tons were coal and 477,559 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region for the week ending February 25 were 40,085 tons, and the total shipments for the year to that date 313,838 tons, an increase of 104,299 tons, the comparison being made with

the production for the same period last year. The shipments to the Baltimore and Ohio Railroad were : for the week, 31,743 tons; for the year, 256,409 tons, an increase of 71,513 tons as compared with 1881. There have been no shipments to the canal this year. The shipments to the Pennsylvania Railroad were : for the week, 5,070 tons; for the year, 55,870 tons, an increase of 31,228 tons as compared with 1881. The Reading Railroad shipment for last week ending March 4, was 160,000 tons, of which 22,300 tons were sent to and 25,000 tons shipped from Port Richmond, and 14,800 tons sent to and 9,300 tons shipped from Elizabethport.—*Phil. Ledger*, March 6.

## Dead Letter Laws.

THE recent verdicts of the coroner's juries in the matters of the Spuyten Duyvil railroad "accident," and the burning of the Potter building in New York City, forcibly remind us of some old thoughts of ours on "dead-letter laws." There are plenty of these laws, such as those against selling intoxicating liquors without license, betting, profane swearing, traveling on Sunday, those in reference to fire limits and the safety of tenement-houses and other buildings, those holding persons criminally responsible for negligence producing death, and the like. Such laws have never been enforced and never can be so long as the public are so apathetic on these subjects. If Mr. Potter could be sent to prison he and others would become more careful about setting death-traps in buildings. If the brakeman, Melius, could be sent to prison, the next brakeman would go back with his lantern and warn off the approaching train although it might tire him and muddy his boots. *Punch* used to prescribe the tying a director on the front of the engine to prevent collisions. We would recommend tying another to the rear platform. We shall hope to see somebody punished in the city of New York for these murders. And we hope the prosecution will have more foresight or better luck than they had in *Com. v. Hartwell*, 128 Mass. 415; S. C., 35 Am. Rep. 391, the case of the Old Colony railroad conductor, indicted for negligently producing a collision and killing a passenger, and where the indictment having alleged that he knew of the approach of the other train, the prosecution failed or omitted to prove it, and he got a new trial. Since then we have not heard of the case. It always cheers us to hear of the conviction of those sportive fellows who point pistols at others to frighten them, and thus kill the subjects of their jest. *State v. Hardie*, 47 Iowa, 647; S. C., 29 Am. Rep. 496. Our community ought to be ashamed of their dead-letter laws, and every citizen who interests himself in endeavoring to procure their enforcement is a public benefactor. Let the officers of justice stick to Mr. Potter and the railroad murderers, and see if they cannot enforce these laws for once, just by way of variety. And let some one see if the brutal New York city shop-keepers are obeying the recent law requiring them to furnish seats for saleswomen. We have no idea that one shop-keeper in ten obeys this law. But nothing can be done for a community that does not care to have its laws enforced. It is much easier to have a spasm of virtue once in a while, shed a few tears, subscribe a few dollars, call a few hard names, and find a few sweeping coroners' verdicts. A few years ago the city attorney of Troy faithfully tried to punish citizens who infringed the fire-limits ordinance, and met with no great success. In the same city an earnest attempt to enforce excise penalties was rather frowned upon by the public, and the attorney who engaged in it was regarded as a mean fellow. As a general

rule the enforcement of the laws is as thorough as the community deserve or are willing to stand by.—*Albany Law Journal*.

## Imports of Dry Goods at New York.

The Imports of Foreign Dry Goods at New York for the month of February, were :

| ENTERED FOR CONSUMPTION.            |              |              |              |
|-------------------------------------|--------------|--------------|--------------|
|                                     | 1880.        | 1881.        | 1882.        |
| Manufs. of wool....                 | \$2,291,682  | \$2,402,983  | \$3,296,137  |
| Manufs. of cotton....               | 3,172,620    | 2,845,818    | 3,418,659    |
| Manufs. of silk....                 | 3,839,708    | 3,071,392    | 4,341,717    |
| Manufs. of flax....                 | 2,084,602    | 1,280,151    | 1,870,049    |
| Miscell. dry goods....              | 1,298,340    | 1,025,413    | 1,265,485    |
| Total ent. for consumption.....     | \$13,316,952 | \$10,695,757 | \$14,192,047 |
| WITHDRAWN FROM WAREHOUSE.           |              |              |              |
|                                     | 1880.        | 1881.        | 1882.        |
| Manufs. of wool....                 | \$811,423    | \$856,972    | \$783,939    |
| Manufs. of cotton....               | 446,815      | 663,775      | 540,588      |
| Manufs. of silk....                 | 585,583      | 653,023      | 631,482      |
| Manufs. of flax....                 | 487,089      | 742,102      | 583,119      |
| Miscell. dry goods....              | 272,727      | 349,453      | 406,690      |
| Total withdrawn from warehouse..... | \$2,603,637  | \$3,265,385  | \$2,920,818  |
| Add ent. for consumption.....       | 13,316,952   | 10,695,757   | 14,192,047   |
| Total thrown on the market.....     | \$15,920,589 | \$13,961,142 | \$17,112,865 |
| ENTERED FOR WAREHOUSING.            |              |              |              |
|                                     | 1880.        | 1881.        | 1882.        |
| Manufs. of wool....                 | \$687,320    | \$698,683    | \$734,599    |
| Manufs. of cotton....               | 309,659      | 458,978      | 428,159      |
| Manufs. of silk....                 | 453,643      | 439,734      | 578,447      |
| Manufs. of flax....                 | 604,735      | 447,818      | 484,673      |
| Mis. dry goods....                  | 259,266      | 344,328      | 386,152      |
| Total ent. for warehouse.....       | \$2,374,623  | \$2,389,541  | \$2,412,030  |
| Add entered for consumption.....    | 13,316,952   | 10,695,757   | 14,192,047   |
| Total ent. at port....              | \$15,691,575 | \$13,085,298 | \$16,604,077 |

The Imports of Foreign Dry Goods at New York for two months ending with February were :

| ENTERED FOR CONSUMPTION.            |              |              |              |
|-------------------------------------|--------------|--------------|--------------|
|                                     | 1880.        | 1881.        | 1882.        |
| Manufs. of wool....                 | \$4,438,094  | \$3,714,524  | \$4,165,135  |
| Manufs. of cotton....               | 5,519,235    | 5,344,606    | 6,195,184    |
| Manufs. of silk....                 | 6,214,266    | 5,104,206    | 7,263,853    |
| Manufs. of flax....                 | 3,795,048    | 2,244,868    | 3,177,072    |
| Mis. dry goods....                  | 1,958,378    | 1,702,803    | 2,032,638    |
| Total entered for consumption....   | \$21,925,021 | \$18,111,007 | \$23,833,882 |
| WITHDRAWN FROM WAREHOUSE.           |              |              |              |
|                                     | 1880.        | 1881.        | 1882.        |
| Manufs. of wool....                 | \$1,310,406  | \$1,552,464  | \$1,328,258  |
| Manufs. of cotton....               | 908,561      | 1,594,774    | 1,198,698    |
| Manufs. of silk....                 | 992,727      | 1,233,256    | 1,180,335    |
| Manufs. of flax....                 | 977,753      | 1,426,345    | 1,026,455    |
| Mis. dry goods....                  | 426,791      | 544,025      | 604,615      |
| Total withdrawn from warehouse..... | \$4,616,238  | \$6,350,864  | \$5,308,311  |
| Add entered for consumption....     | 21,925,021   | 18,111,007   | 23,833,882   |
| Total thrown on the market.....     | \$26,541,259 | \$24,461,871 | \$29,142,243 |
| ENTERED FOR WAREHOUSING.            |              |              |              |
|                                     | 1880.        | 1881.        | 1882.        |
| Manufs. of wool....                 | \$1,188,958  | \$1,276,357  | \$1,378,089  |
| Manufs. of cotton....               | 726,498      | 1,194,120    | 1,180,256    |
| Manufs. of silk....                 | 730,374      | 967,822      | 963,482      |
| Manufs. of flax....                 | 1,322,760    | 1,067,125    | 965,857      |
| Mis. dry goods....                  | 462,845      | 596,753      | 608,951      |
| Total entered for warehouse.....    | \$4,481,435  | \$5,102,777  | \$5,996,635  |
| Add entered for consumption....     | 21,925,021   | 18,111,007   | 23,833,882   |
| Total ent. at port....              | \$26,406,456 | \$23,213,784 | \$28,980,517 |

SAYS the Albany *Argus* : "Great truths are often said in the fewest words." Do you mean the remark of the Indian who, on sitting upon a wasp's nest, arose and remarked : "Heap hell !"—*Boston Post*.

THIS is a boy's composition on girls : "Girls are the only folks that have their own way every time. Girls is of several thousand kinds, and sometimes one girl can be like several thousand girls if she wants anything. This is all I know about girls, and father says the less I know about them the better off I am."



## Statement of the Public Debt of the United States, March 1, 1882.

| DEBT BEARING INTEREST.   |                     |                        |
|--|---------------------|------------------------|
|  | Amount Outstanding. | Accrued Interest.      |
| 6 per cent loan, 1861-'81, continued at 3½ per ct.   | \$81,618,200 00     | \$476,106 16           |
| 6 per cent loan 1863-'81 continued at 3½ per ct  | 47,855,700 00       | 279,158 25             |
| 5 per cent funded loan of 1881.....  | 401,503,900 00      | 1,171,053 04           |
| 4½ per cent funded loan of 1891.....   | 250,000,000 00      | 2,812,500 00           |
| 4 per cent funded loan of 1907.....  | 738,801,350 00      | 4,925,342 35           |
| 4 per cent refunding certificates.....   | 546,450 00          | 3,643 00               |
| 3 per cent navy pension fund.....  | 14,000,000 00       | 70,000 00              |
| Aggregate of debt bearing interest.....  | \$1,534,331,600 00  | \$9,737,802 78         |
| Interest due and unpaid.....   |                     | 1,408,663 40           |
| DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.  |                     |                        |
|  | Amount Outstanding. | Interest due & unpaid. |
| 4 to 6 per cent. old debt, 1837.   | \$57,665 00         | \$64,174 81            |
| 5 per cent. Mexican indemnity stock, 1846.....   | 1,104 91            | 85 74                  |
| 6 per cent. bonds, 1847.....   | 1,250 00            | 22 00                  |
| 6 per cent. bounty land scrip, 1847.....   | 3,275 00            | 213 06                 |
| 5 per cent. Texas indemnity bonds, 1850.....   | 20,000 00           | 2,945 00               |
| 5 per cent. bonds, of 1853.....  | 8,000 00            | .....                  |
| 5 per cent. bonds, of 1860.....  | 10,000 00           | 600 00                 |
| 6 per cent. 5-20 bonds, 1862, called.....  | 370,700 00          | 8,435 32               |
| 6 per cent. 5-20 bonds, June, 1864, called.....  | 58,650 00           | 170 95                 |
| 6 per cent. 5-20 bonds, 1865, called.....  | 75,050 00           | 18,339 61              |
| 5 per cent. 10-40 bonds, 1864, called.....   | 455,600 00          | 109,167 21             |
| 6 per cent. Consol. bonds, 1865, called.....   | 403,900 00          | 15,015 03              |
| 6 per cent. Consol. bonds, 1867, called.....   | 1,075,800 00        | 202,007 42             |
| 6 per cent. Consol. bonds, 1868, called.....   | 296,000 00          | 23,396 18              |
| 6 per cent. loan, Feb. 8, 1861, matured Dec. 31, 1880.....   | 94,000 00           | 5,310 00               |
| 5 per cent. funded loan 1881, called.....  | 2,213,400 00        | 48,442 75              |
| Oregon War Debt, March 2, 1881, matured July 1, 1881.....  | 128,650 00          | 6,172 50               |
| 6 per cent loan of July 17 and Aug. 5, 1861, matured June 30, 1881.....  | 892,550 00          | 26,182 50              |
| 6 per cent loan of July 17 and Aug. 5, 1861, continued at 3½ per cent, matured Dec. 24, 1881, and Jan. 29, 1882, called..... | 3,110,850 00        | 14,707 73              |
| 6 per cent. loan of March 3, 1863, matured June 30, 1881.....  | 257,600 00          | 5,604 00               |
| 1-10 to 6 per cent. Treasury notes, prior to 1846.....   | 82,525 35           | 2,068 06               |
| 1-10 to 6 per cent. Treasury notes, 1846.....  | 6,000 00            | 206 00                 |
| 6 per ct. Treasury notes, 1847.....  | 950 00              | 57 00                  |
| 3 to 6 per cent. Treasury notes, 1857.....   | 1,700 00            | 99 00                  |
| 6 per ct. Treasury notes, 1861.....  | 3,000 00            | 364 50                 |
| 7 3-10 per cent. 3 years' Treasury notes, 1861.....  | 16,300 00           | 1,104 43               |
| 5 per cent. 1 year notes, 1863.....  | 42,985 00           | 2,161 35               |
| 5 per cent. 2 year notes, 1863.....  | 34,150 00           | 1,724 80               |
| 6 per ct. compound interest notes, 1863-64.....  | 223,460 00          | 45,618 87              |
| 3-10 per cent. 3 years' Treasury notes, 1864-65.....   | 140,850 00          | 4,732 85               |
| 6 per cent. certificates of indebtedness, 1862-63.....   | 4,000 00            | 253 48                 |
| 4 to 6 per cent. temporary loan, 1864.....   | 2,960 00            | 244 19                 |
| 3 per cent. certificates, called.....  | 5,000 00            | 394 31                 |
| Aggregate of debt on which interest has ceased since maturity.....   | \$10,037,925 26     | \$611,120 65           |
| DEBT BEARING NO INTEREST.  |                     |                        |
| Demand notes, 1861-62.....   | \$59,875 00         |                        |
| Legal tender notes, 1862-63.....   | 346,681,016 00      |                        |
| Certificates of Deposit.....   | 11,550,000 00       |                        |
| Coin certificates, 1863.....   | 5,188,120 00        |                        |
| Silver certificates, 1878.....   | 68,674,480 00       |                        |
| Unclaimed interest.....  |                     | 6,536 51               |
| Fractional currency, 1862, 1863 and 1864 \$15,441,811 67   |                     |                        |
| Less amount estimated as lost or destroyed, act of June, 21, 1879.....   | 8,375,934 00        |                        |
|  | 7,065,877 67        |                        |
| Aggregate of debt bearing no interest.....   | \$439,219,368 67    | \$6,536 51             |

## RECAPITULATION.

|  | Amount Outstanding. | Interest.                  |
|--|---------------------|----------------------------|
| Debt bearing interest in coin, viz:  |                     |                            |
| Bonds at 6 per cent., continued at 3½ per cent.  | \$129,473,900 00    |                            |
| Bonds at 5 per cent., continued at 3½ per cent.  | 401,503,900 00      |                            |
| Bonds at 4½ per cent.  | 250,000,000 00      |                            |
| Bonds at 4 per cent.   | 738,801,350 00      |                            |
| Refunding certificates.....  | 546,450 00          |                            |
| Navy pension fund, 3 p.c.  | 14,000,000 00       |                            |
|  | \$1,534,325,600 00  | \$11,146,466 18            |
| Debt on which interest has ceased since maturity.  | 10,037,925 26       | 611,120 65                 |
| Debt bearing no int., viz:   |                     |                            |
| Old demand and legal-tender notes.....   | \$346,740,891 00    |                            |
| Certificates of deposit.....   | 11,550,000 00       |                            |
| Coin & silver certificates.  | 73,862,600 00       |                            |
| Fractional currency.....   | 7,065,877 67        |                            |
|  | \$439,219,368 67    |                            |
| Unclaimed interest.....  |                     | 6,536 51                   |
|  | \$1,983,582,893 93  | \$11,764,123 34            |
| Total debt, principal and interest to date, including interest due and unpaid.....   |                     | \$1,995,347,017 27         |
| AMOUNT IN TREASURY.  |                     |                            |
| Interest due and unpaid.....   | \$1,408,663 40      |                            |
| Debt on which interest has ceased.....   | 10,037,925 26       |                            |
| Interest thereon.....  | 611,120 65          |                            |
| Gold and silver certificates.....  | 73,862,600 00       |                            |
| U. S. notes held for redemption of certificates of deposit.....  | 11,550,000 00       |                            |
| Cash balance available March 1, 1882.....  | 155,147,338 84      |                            |
|  | \$252,617,648 17    |                            |
| Debt, less am't in Treas'y Mar. 1, 1882.....   | \$1,742,729,369 10  |                            |
| Debt, less am't in Treasury Feb. 1, 1882.....  | 1,752,512,880 73    |                            |
| Decrease of debt during the month.....   | \$9,783,511 63      |                            |
| Decrease of debt since June 30, 1881.....  | \$97,869,442 88     |                            |
| BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.  |                     |                            |
|  | Amount Outstanding. | Accrued Interest not paid. |
| Central Pacific bonds, 1862-64 \$25,885,120 00   | \$258,851 20        |                            |
| Kansas Pacific bonds, 1862-64 6,303,000 00   | 63,030 00           |                            |
| Union Pacific bonds, 1862-64 27,236,512 00   | 272,365 12          |                            |
| Cent. Branch Union Pacific bonds, 1862-64.....   | 1,600,000 00        | 16,000 00                  |
| West'n Pacific Bonds, 1862-64 1,970,540 00   | 19,705 60           |                            |
| Sioux City & Pacific bonds, 1862-64.....   | 1,628,320 00        | 16,283 20                  |
| Totals.....  | \$64,623,512 00     | \$646,235 12               |
| Interest paid by the United States, \$53,405,977.33; interest repaid by transportation of mails, &c., \$14,841,656.57; interest repaid by cash payments: 5 per cent. net earnings, \$655,198.87; balance of interest paid by United States, \$37,900,121.94. |                     |                            |
| The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, February 28, 1882.  |                     |                            |
| CHARLES J. FOLGER,<br>Secretary of the Treasury.   |                     |                            |

## Railroads of Massachusetts.

The report of the Railroad Commissioners of Massachusetts for the year ending September 30, 1881, shows that during the year there were constructed in that State 35.687 additional miles of railroad, as follows: Massachusetts Central, 23.5; Nantucket, 4; Nantasket Beach, 3.897; Chelsea Beach, 1.78; Old Colony (Whittenton branch), 1.6; New York and New England (New Dedham branch), 0.91; and there was a decrease in the number of miles by re-measurement of 0.82.

The total length of railroads making report was 2,754.629 miles of main line and branches, of which 684.905 were double-tracked. The average cost of standard-gauge roads is returned at \$58,766.99 per mile; the cost of equipment per mile operated, averages \$6,260.89, making the total average cost \$65,027.88. The cost of narrow-gauge roads averages \$26,435.33 per mile, with \$5,230.34 per mile for equipment.

The aggregate capital stock was \$122,155,614 12, an increase of \$3,416,724.54. The net debt of the companies (the gross debt less cash assets) amounts to \$64,850,890.76. The cash as-

sets of all the railroad companies of the State have increased to the amount of \$819,863.69. The total gross income for the year of all these corporations was \$37,765,395.83, an increase of \$2,624,021.06, or over 7.5 per cent.

The total expenses, including rents paid, of all the corporations, amounted to \$27,062,644 23, an increase of \$3,114,084.99. The net income was \$10,701,751.67, a decrease of \$490,063 93. The passenger earnings were \$17,328,495.48, an increase of \$1,408,419.18 over 1880. The freight earnings were \$18,607,808.39, an increase of \$866,061, or nearly 5 per cent over last year. The local passenger earnings were \$11,318,931.66, an increase of \$897,429.40 over last year. The through passenger earnings were \$4,597,777.86, an increase of \$486,9 2.06. The express, mail, and other earnings, included in the above passenger earnings, were \$1,411,785.96, an increase of \$24,077.72. The local freight earnings were \$9,073,286.88, an increase of \$173,317.47. Through freight was \$9,357,227.80, an increase of \$643,813.37. The income from all other sources of the freight department amounted to \$177,292.70, against \$128,362.54. The increase of passenger mileage—passengers carried one mile—for the year amounts to \$79,777,339. The increase of freight mileage—tons carried one mile—amounts to 121,373,046. The total of passengers carried was 49,834,481, an increase of 4,633,329. The whole number of tons of freight carried was 17,971,072, an increase of 749,505 tons.

The average sum earned on each mile of main track and branch operated was \$11,969.19, or, computing double track as additional single track, the average was \$9,765.30. The average earnings per mile of the eight standard-gauge railroads terminating in Boston was \$12,123.59. The average cost of operating the roads for the year was \$8,746.15, and the average percentage of operating expenses to gross receipts was 68.

The total amount of dividends paid was \$6,287,866.82, an increase of \$200,148.18. Of the 64 corporations, 35 paid dividends, varying from 2 to 10 per cent.

## New Type of Ocean Steamships.

THE keel of a new steamer for the American Quick Transit Steamship Company of Boston has been laid at Nyack, N. Y. The vessel will be of wood and will have a "turtle-back" deck, with no masts. There will be nothing above the deck except her pilot-house, ventilators and smokepipe. Her dimensions will be: Length over all, 151½ feet; on the waterline, 135½ feet; extreme breadth of beam, 22 feet; depth of hold from crown deck to keelson, 16½ feet; draught forward, 5½ feet; draught aft, 10½ feet; capacity measurement, 512 1-3 tons. The engines, boilers and machinery of this new vessel, the Meteor, are to be of entirely new designs, and are said to be capable of developing an enormous power. She will have three screws, the main one being four-bladed and of such a pitch as to develop a speed of twenty knots an hour, allowing 30 per cent for loss of power. The other screws are two-bladed, of smaller diameter than the main one, and are auxiliary, to be used only in case of accident. They are fitted in the stern, forward of the main screw, and are locked in an upright position, with a plate over them flush with the hull. In case the rudder and main screw should be carried away, the auxiliary screws can be unlocked and the plates covering them may be used to steer with. It is estimated, also, that the cost of construction and equipment of the new type of vessel, whether of wood, iron or steel, will be fully 20 per cent less than the cost of the steamships used now.

## New York Stock Exchange.

Closing Prices for the week ending Mar. 8.

|                              | Th. 2. | F. 3. | Sat. 4. | M. 6. | Tu. 7. | W. 8. |
|------------------------------|--------|-------|---------|-------|--------|-------|
| Adams Express.....           | 141    |       | 143     |       | 143    |       |
| Albany and Susq.....         |        |       |         |       | 131½   |       |
| 1st mortgage.....            |        |       |         |       | 108    |       |
| 2d mortgage.....             |        |       |         |       |        |       |
| American Express.....        | 91½    | 93    | 92      | 92    | 92½    |       |
| Atlantic & Pac. Tel.         |        |       |         |       |        |       |
| Burl., C. R. & Nor.....      | 81½    |       |         |       |        |       |
| 1st mortgage 6s.....         | 90½    | 90½   | 90½     |       | 98½    | 99    |
| Canada Southern.....         | 43     | 48½   | 47½     | 47    | 47½    | 44½   |
| 1st mortgage guar.....       | 93½    | 93½   | 93½     | 93½   | 93½    | 93    |
| Central of N. Jersey.....    | 93     | 92½   | 91½     | 91    | 91½    | 89½   |
| 1st mort. 1890.....          |        |       |         |       |        |       |
| 7s, consol. ass.....         | 114½   | 112½  | 112½    | 113½  | 113    |       |
| 7s, convertible ass.....     |        |       |         |       |        |       |
| 7s, income.....              | 101    |       |         |       |        |       |
| Adjustment.....              |        |       |         |       | 104    |       |
| Central Pacific.....         | 89½    | 89½   | 89½     | 88½   | 88½    | 88½   |
| 6s, gold.....                | 114½   | 115   |         |       | 114½   |       |
| 1st M. (San Joa).....        | 110    | 109½  |         |       |        |       |
| 1st M. (Cal. & Or.).....     |        |       |         |       |        |       |
| Land grant 6s.....           | 106½   |       |         |       | 106½   |       |
| Chesapeake & Ohio.....       |        |       |         |       | 21½    | 20    |
| 1st pref.....                |        |       |         |       | 31     | 30    |
| 2d pref.....                 |        |       |         |       |        | 29    |
| 1st, series B.....           | 78½    |       | 78½     |       | 78½    | 75    |
| Chicago and Alton.....       |        |       |         |       | 129    | 129½  |
| Preferred.....               |        |       |         |       |        |       |
| 1st mortgage.....            |        |       |         |       |        |       |
| Sinking Fund.....            |        |       |         |       |        |       |
| Chi., Bur. & Quincy.....     | 131    | 131½  | 131     | 128½  | 129½   | 127½  |
| 7s, consol. 1903.....        |        |       |         |       | 126    | 126   |
| Chi., Mil. & St. Paul.....   | 109½   | 110½  | 110½    | 109½  | 109½   | 108½  |
| Preferred.....               | 121    | 122½  | 122½    | 122   | 120    | 119½  |
| 1st mortgage, 8s.....        |        |       |         |       |        |       |
| 2d mort., 7 3-10s.....       |        |       |         |       |        |       |
| 7s, gold.....                |        |       |         |       |        |       |
| 1st M. (La. C. div.).....    | 117½   |       |         |       |        | 116½  |
| 1st M. I. & M. div.....      |        |       |         |       |        |       |
| 1st M. (I. & D. ext.).....   |        |       |         |       |        |       |
| 1st M. (H. & D. div.).....   |        |       |         |       |        |       |
| 1st M. (C. & M. div.).....   |        |       |         |       |        |       |
| Consolidated S. F.....       | 120    |       |         |       |        |       |
| Chi. & Northwestern.....     | 131½   | 132½  | 131½    | 130½  | 130½   | 129   |
| Preferred.....               | 141½   | 142½  | 142½    | 140½  | 140    | 139½  |
| 1st mortgage.....            |        |       |         |       |        |       |
| Sinking Fund 6s.....         | 104    |       |         |       |        |       |
| Consolidated 7s.....         |        |       |         |       | 132    |       |
| Consol. Gold bo'ds.....      | 126    |       |         |       | 123½   |       |
| Do. reg.....                 |        |       |         |       |        |       |
| Chi., R. Isl. & Pac.....     | 131½   | 132   |         | 130   | 130½   | 130   |
| 6s, 1917, c.....             |        |       |         |       | 127    |       |
| Clev., Col., Cin. & Ind..... | 79     |       |         | 78½   | 77½    | 77    |
| 1st mortgage.....            |        |       |         |       |        |       |
| Clev. & Pittsburg gr.....    | 136    |       |         |       |        |       |
| 7s, Consolidated.....        |        |       |         |       |        |       |
| 4th mortgage.....            |        |       |         |       | 109    | 112   |
| Col., Chi., & Ind. Cent. 11  | 10½    | 10½   | 9½      | 9½    | 9½     | 9½    |
| 1st mortgage.....            |        |       |         |       |        |       |
| 2d mortgage.....             |        |       |         |       |        |       |
| Del. & Hud Canal.....        | 106½   | 107½  | 107½    | 106½  | 106½   | 105½  |
| Reg. 7s, 1891.....           |        |       |         |       |        |       |
| Reg. 7s, 1894.....           |        |       |         |       |        |       |
| 7s, 1894.....                |        |       |         |       |        |       |
| Del., Lack. & Western.....   | 124½   | 124½  | 124     | 123½  | 123½   | 121½  |
| 2d mortgage 7s.....          |        |       |         |       |        |       |
| 7s, consol. 1907.....        |        |       |         |       | 127½   |       |
| Erie Railway.....            | 123½   |       |         |       |        |       |
| 1st mortgage.....            |        |       |         |       |        | 126   |
| 2d mort. 6s, ext.....        |        |       |         |       |        |       |
| 3d mortgage.....             |        |       |         |       |        | 104   |
| 4th mort. 6s, ext.....       | 108    | 108   |         |       |        |       |
| 5th mortgage.....            |        |       |         |       |        |       |
| 7s, consol. gold.....        | 125½   |       |         |       | 125    | 125   |
| Great West. 1st mort.....    | 109½   |       |         |       |        |       |
| 2d mortgage.....             | 102½   | 103   |         |       |        |       |
| Hannibal & St. Jo.....       |        |       |         |       |        |       |
| Preferred.....               | 82½    | 87½   | 86      | 82    | 82     | 79    |
| 8s, convertible.....         | 104½   |       |         |       |        | 104½  |
| Houston & Tex. Cen.....      |        |       |         |       | 68     |       |
| 1st mortgage.....            | 111½   |       |         |       |        |       |
| 2d mortgage.....             |        |       |         |       |        | 110   |
| Illinois Central.....        | 134½   | 134   | 134½    | 133½  | 133½   | 133½  |
| Lake Shore & Mich So.....    | 114½   | 114½  | 114½    | 114½  | 114½   | 113½  |
| Consol. 7s.....              |        |       |         |       |        |       |
| Consol. 7s, reg.....         |        |       |         |       |        |       |
| 2d Consolidated.....         |        |       |         |       |        |       |
| Leh. & W. B. 7s, Con.....    |        |       |         |       |        |       |
| Long Dock bonds.....         |        |       |         |       |        |       |
| Louisville & Nash.....       | 80½    | 80½   | 78½     | 76½   | 73½    | 67½   |
| 7s, Consolidated.....        |        |       |         |       |        |       |
| Manhattan.....               | 55½    | 56    | 58½     | 53    | 52½    | 52    |
| 1st pref.....                |        |       |         |       | 93     | 94    |
| Met. Elevated.....           | 89½    | 90½   | 90½     | 90    | 90½    |       |
| 1st mortgage.....            | 100½   | 100½  |         |       | 100½   | 100½  |
| Michigan Central.....        | 82½    | 82½   | 82      | 81½   | 82     | 80    |
| 7s, 1902.....                | 126    |       |         |       |        |       |
| Morris & Essex.....          | 122    | 122½  | 122½    | 122   | 122    | 122   |
| 1st mortgage.....            |        |       |         |       |        | 115   |
| 2d mortgage.....             |        |       |         |       |        |       |
| 7s of 1871.....              |        |       |         |       |        |       |
| 7s, convertible.....         |        |       |         |       |        |       |
| 7s, Consolidated.....        | 122    |       |         |       |        | 120   |

|                               |      |      |      |      |      |      |
|-------------------------------|------|------|------|------|------|------|
| N. Y. Cen. & Hud. R.          | 132  | 132½ | 131½ | 132  | 131½ | 130½ |
| 6s, S. F. 1883.....           |      |      |      |      | 103  | 103½ |
| 6s, S. F. 1887.....           |      |      |      |      | 108½ |      |
| 1st mortgage.....             |      |      |      |      | 133  |      |
| 1st mortgage, reg.....        |      |      |      |      | 133½ |      |
| N. Y. Elevated.....           | 107  |      |      | 108  |      |      |
| 1st mortgage.....             |      | 116  |      |      | 116  |      |
| N. Y. & Harlem.....           |      |      |      |      |      |      |
| Preferred.....                |      |      |      |      |      |      |
| 1st mortgage.....             |      |      |      |      |      |      |
| 1st mortgage, reg.....        |      |      |      |      |      |      |
| N. Y., Lake Erie & W.....     | 37½  | 37½  | 37½  | 36   | 36½  | 34½  |
| Preferred.....                | 76   | 77   | 76½  | 75   | 72½  | 70   |
| 2d Consolidated.....          | 97½  | 97½  | 97½  | 96   | 94½  | 92   |
| New 2d 6s fund.....           | 93   |      | 94   | 94   |      | 91½  |
| N. Y., N. Hav'n & Hart.....   |      | 169  |      | 169  | 169  |      |
| North Mo. 1st mort.....       |      |      |      | 120  |      |      |
| Northern Pacific.....         | 32½  | 32½  | 32½  | 32½  | 31½  | 30½  |
| Preferred.....                | 71½  | 71½  | 71½  | 70½  | 70½  | 69½  |
| Ohio & Mississipp.....        | 31½  | 32   | 32½  | 31   | 31½  | 29½  |
| Preferred.....                |      |      |      |      |      |      |
| 2d mortgage.....              |      |      |      |      | 121½ |      |
| Consolidated 7s.....          |      |      |      |      |      |      |
| Consol. S. Fund.....          |      |      |      |      |      |      |
| Pacific Mail S. S. Co.....    | 41   | 41½  | 41½  | 40½  | 40½  | 39½  |
| Pacific R. R. of Mo.....      |      |      |      |      |      |      |
| 1st mortgage.....             |      |      |      |      | 106½ |      |
| 2d mortgage.....              |      |      |      |      |      |      |
| Panama.....                   |      |      |      |      | 190  |      |
| Phila. & Reading.....         | 59   | 59   | 58½  | 57½  | 58½  | 57   |
| Pitts. Ft. W. & Chi. gtd..... | 135  | 134½ | 135  |      |      |      |
| 1st mortgage.....             |      |      |      |      |      |      |
| 2d mortgage.....              |      |      |      |      |      |      |
| 3d mortgage.....              |      |      |      |      |      |      |
| Pullman Palace Car.....       | 124½ | 124½ | 126½ | 126  |      |      |
| Quickkill Min'g Co.....       |      |      |      |      | 11½  |      |
| Preferred.....                |      |      |      |      | 59   | 59½  |
| St. Louis & San Fran.....     | 35½  |      |      | 38½  | 37   | 35   |
| Preferred.....                | 50   | 50   |      | 48½  | 47   | 43   |
| 1st Preferred.....            |      |      |      | 89   | 87   |      |
| St. L., Alt'n & T. H.....     |      |      | 31½  |      | 27   | 31½  |
| Preferred.....                |      |      |      |      | 70   | 60   |
| 1st mortgage.....             |      |      |      |      | 119  |      |
| 2d mort. pref.....            |      |      |      |      |      |      |
| Income bonds.....             |      |      |      |      |      |      |
| St. L., Iron Mt. & S.....     |      |      |      |      |      |      |
| 1st mortgage.....             | 114½ |      |      |      |      |      |
| 2d mortgage.....              | 108  |      | 107½ |      | 107½ |      |
| Toledo and Wabash.....        |      |      |      |      |      |      |
| 1st mortgage.....             |      |      |      |      |      |      |
| 2d mortgage.....              |      |      |      |      |      |      |
| 7s, Consolidated.....         |      |      |      |      |      |      |
| St. Louis Division.....       | 105  |      |      | 105  |      |      |
| Union Pacific.....            | 114½ | 114½ | 114  | 111½ | 111½ | 111½ |
| 1st mortgage.....             |      |      |      | 115½ | 115½ | 115½ |
| Land Grant 7s.....            | 115½ | 115½ | 115½ |      | 115  |      |
| Sinking Fund 8s.....          |      |      |      |      | 118½ |      |
| United States Ex.....         | 74   |      | 74½  |      |      | 72½  |
| Wabash, St. L. & Pac.....     | 34½  | 34½  | 33½  | 33½  | 33½  | 32½  |
| Preferred.....                | 58½  | 59   | 57½  | 56½  | 57   | 56½  |
| New mort. 7s.....             |      |      |      |      |      |      |
| Wells-Fargo Ex.....           | 128  |      | 126  | 127  |      |      |
| Western Pacific b'ds.....     |      |      |      |      |      |      |
| Western Union Tel.....        | 78½  | 79½  | 78½  | 78½  | 78½  | 77½  |
| 7s, S. F. conv. 1900.....     | 118  |      |      |      |      | 117  |

## FEDERAL STOCKS:—

|                              |  |  |  |      |      |  |
|------------------------------|--|--|--|------|------|--|
| U. S. 4s, 1907, reg.....     |  |  |  | 118  | 117½ |  |
| U. S. 4s, 1907, coup.....    |  |  |  |      | 118½ |  |
| U. S. 4½s, 1891, reg.....    |  |  |  | 113½ | 113½ |  |
| U. S. 4½s, 1891, coup.....   |  |  |  | 113½ |      |  |
| U. S. 5s, 1881, reg.....     |  |  |  |      |      |  |
| U. S. 5s, cont'd at 3½.....  |  |  |  | 102½ | 102½ |  |
| U. S. 6s cont'd at 3½.....   |  |  |  |      |      |  |
| Dt. of Col. 3-65s, reg.....  |  |  |  |      |      |  |
| Dt. of Col. 3-65s, coup..... |  |  |  |      |      |  |

## Boston Stock Exchange.

Prices for the Week Ending Mar. 8.

|                                 | Th. 2. | F. 3. | Sat. 4. | M. 6. | Tu. 7. | W. 8. |
|---------------------------------|--------|-------|---------|-------|--------|-------|
| Atch., Top. & San. Fe.....      | 55     | 55    | 84½     | 81½   | 81     | 79½   |
| 1st mortgage.....               | 118½   |       |         |       |        | 116   |
| 2d mortgage.....                |        |       |         |       |        |       |
| Land Grant 7s.....              |        |       |         |       |        | 114½  |
| Boston & Albany.....            | 165½   |       |         | 167   | 164½   | 164   |
| 7s reg.....                     |        |       |         | 114½  |        |       |
| Boston and Lowell.....          |        |       |         | 101   |        | 101   |
| Boston & Maine.....             |        |       |         | 145½  |        |       |
| Boston & Providence.....        |        |       |         | 166½  |        |       |
| Bos'n, Hart. & Erie's.....      | 52½    | 52    | 51½     | 48½   | 49     | 47½   |
| Burl. & Mo. R. L. G. 7s.....    |        |       |         |       |        | 114   |
| Burl. & Mo. R. in Neb.....      |        |       |         |       |        |       |
| 6s, exempt.....                 |        |       |         |       |        |       |
| 4s, exempt.....                 |        |       |         |       |        |       |
| Chi., Burl. & Quincy.....       | 131½   | 131½  | 130½    | 129½  | 129½   | 129   |
| 7s.....                         |        |       |         |       |        |       |
| Cin., Sand. & Clev. (\$50)..... | 24½    |       | 24½     | 23½   | 23½    | 21½   |
| Concord (\$50).....             |        |       |         |       |        |       |
| Connecticut River.....          |        |       |         |       |        |       |
| Eastern.....                    | 35     |       | 34      | 34    | 33½    |       |
| New 4½ Bonds.....               | 107½   | 107½  | 107     |       |        |       |
| Fitchburg.....                  | 135½   | 135½  |         |       |        | 135   |

|                               |      |      |      |      |      |      |
|-------------------------------|------|------|------|------|------|------|
| N. Y. & New England.....      | 50   | 49½  | 47½  | 46   | 43½  |      |
| 7s.....                       | 115½ | 115  |      | 113  | 112  | 110  |
| Northern N. H.....            |      |      | 109½ |      |      | 109  |
| Norwich & Worcester.....      |      |      |      |      | 154  |      |
| Ogden & Lake Cham.....        |      |      |      |      |      |      |
| Preferred.....                |      |      |      |      |      |      |
| Old Colony.....               |      |      |      |      | 125½ | 126  |
| Ph., Wil. & Balt. (\$50)..... |      |      |      |      |      |      |
| Portl'd, Saco & Ports.....    |      |      |      |      |      | 114  |
| Pueblo & Ark Val.....         |      |      |      |      |      |      |
| 7s.....                       |      |      |      |      |      | 114  |
| Pullman Palace Car.....       |      |      |      |      | 126  | 126½ |
| Union Pacific.....            | 114½ | 114½ |      | 112  | 111½ | 111  |
| 6s.....                       |      |      |      |      |      | 113½ |
| Land Grant 7s.....            |      |      |      |      |      | 113  |
| Sinking Fund 8s.....          | 119  |      |      |      | 118½ | 117  |
| Vermont & Canada.....         |      |      |      |      |      |      |
| Vermont & Mass.....           |      |      |      |      |      |      |
| Worcester & Nashua.....       |      |      |      |      |      |      |
| Cambridge (Horse).....        |      |      |      |      |      |      |
| Metropolitan (Horse).....     | 76½  | 76   |      | 76   |      |      |
| Middlesex (Horse).....        |      |      |      |      |      |      |
| Cal. & Hecla Min'g Co.....    |      |      |      | 229½ |      | 238  |
| Quincy.....                   | 46   | 45½  | 45½  | 45   | 43½  | 43½  |

## Philadelphia Stock Exchange.

Closing Prices for the Week Ending Mar. 7.

|                              | W.1. | Th.2. | F.3. | Sat.4. | M.6. | Tu.7. |
|------------------------------|------|-------|------|--------|------|-------|
| Allegh'y Val. 7 3-10s        |      |       |      |        |      |       |
| 7s, Income.....              | 55½  |       |      | 55     |      |       |
| Buff., Pitts & West.....     | 17½  | 17½   | 17½  | 17½    | 16½  | 16½   |
| Camd'n & Am. 6s, '83         |      |       |      |        |      |       |
| 6s, 1889.....                |      |       |      |        |      |       |
| Mort. 6s, 1889.....          |      |       |      |        |      | 114   |
| Camden & Atlantic.           |      |       |      |        | 29   |       |
| Preferred.....               |      |       |      |        | 34   |       |
| 1st mortgage.....            |      |       |      |        |      |       |
| 2d mortgage.....             |      |       |      |        |      |       |
| Catawissa.....               | 19   | 18½   |      | 19½    |      |       |
| Preferred.....               |      |       |      | 55     | 55   |       |
| 7s, new.....                 |      |       |      |        |      |       |
| Del. & Bound Brook           |      |       |      |        |      |       |
| 7s.....                      |      |       |      | 125    |      |       |
| Elmira & Williamspt          |      |       |      |        |      |       |
| Preferred.....               |      |       |      |        |      |       |
| Hunt. & B. Top Mt.           |      |       |      |        |      |       |
| Preferred.....               |      |       | 26½  |        | 26½  |       |
| 2d mortgage.....             | 115  | 115   | 115  |        | 115  |       |
| Lehigh Navigation.           | 43   | 42½   | 42½  | 42½    | 42½  | 42½   |
| 6s, 1884.....                |      |       |      | 105½   |      |       |
| Gold Loan.....               |      |       |      |        | 111½ | 112   |
| Railroad Loan.....           |      |       |      |        |      | 117   |
| Conv. Gold Loan.....         |      |       |      |        | 100x | 100   |
| Consol. Mort. 7s.....        |      |       |      |        |      |       |
| Lehigh Valley.....           |      | 61½   | 62   |        | 62½  | 61½   |
| 1st mort. 6s, coup.....      |      | 122½  |      |        |      |       |
| 1st mort. 6s, reg.....       |      |       | 131  |        |      | 131   |
| 2d mort. 7s.....             |      |       |      |        |      |       |
| Consol mort. 6s.....         |      |       |      |        |      |       |
| Consol.mtg. 6s,reg.....      |      |       |      |        |      |       |
| Little Schuylkill.....       |      |       | 57½  | 57     |      | 57½   |
| Minehills & Sch.Hav'n        | 62   |       | 62½  |        |      | 62½   |
| North Pennsylvania           |      |       |      |        | 64   |       |
| 1st mortgage 6s.....         |      |       | 105½ |        |      |       |
| 2d mortgage 7s.....          |      |       |      |        |      |       |
| Genl. mtg. 7s,coup.....      |      |       |      |        |      |       |
| Genl. mtg. 7s, reg.....      |      |       |      |        |      |       |
| Northern Central.....        |      |       |      |        |      | 49½   |
| 5s.....                      |      | 98    | 98   | 98     |      |       |
| Northern Pacific.....        | 32   |       | 32½  | 32½    | 32½  | 31½   |
| Preferred.....               | 70½  | 71½   | 71½  | 71½    | 70½  | 70½   |
| Pennsylvania B. R.           |      | 60½   | 60½  | 60½    | 60½  | 60½   |
| 1st mortgage.....            |      |       |      |        |      |       |
| Gen'l mort.....              |      | 124½  |      |        |      | 124½  |
| Gen'l mort reg.....          |      |       |      |        |      |       |
| Consol. mort. 6s.....        |      |       |      |        |      |       |
| Consol. mort. reg.....       |      |       |      |        |      |       |
| Pa.State 6s 2d series.....   |      |       |      |        |      |       |
| do 3d series.....            |      |       |      |        |      |       |
| do 5s, new.....              |      |       |      |        |      |       |
| do 3s.....                   |      |       |      |        |      |       |
| Phila. & Reading.....        | 29   | 29½   | 29½  | 29½    | 29   | 29½   |
| 1st mortgage 6s.....         |      |       |      |        |      |       |
| 7s of 1893.....              |      |       | 119½ |        |      |       |
| 7s, new convert.....         |      | 74½   |      |        |      | 73½   |
| Consol. mort. 7s.....        |      |       |      |        | 124½ |       |
| Consol. mort. reg.....       |      |       |      |        |      |       |
| Gen'l mort. 6s.....          | 95½  | 95½   | 95½  |        | 95½  | 95    |
| Philadelphia & Erie          |      |       |      | 14½    |      |       |
| 1st mortgage 6s.....         |      |       |      |        | 104½ |       |
| 2d mortgage 7s.....          |      |       |      |        |      | 115   |
| Pittab., Cin. & St. L. 7s    |      |       |      |        |      |       |
| Pitta., Tit. & Buff. 7s..... |      |       |      | 95     |      |       |
| Schuylkill Nav'l'n.....      |      |       |      |        |      |       |
| Preferred.....               |      |       |      | 12½    | 12½  | 12½   |
| 6s, 1872.....                | 105  |       |      |        |      |       |
| 6s, 1882.....                |      | 52½   |      | 91½    |      |       |
| United Co. of N. J.....      | 185  |       | 184½ | 184½   | 184½ | 184½  |
| Hestonville, (Horse)         | 16½  | 15    |      |        |      |       |
| Chestnut & Wal. (do).....    |      |       |      |        |      |       |
| Green & Coates (do).....     |      |       |      |        |      |       |



## Baltimore Stock Exchange.

Closing Prices for the Week Ending Mar. 7.

|                             | W. 1. | Th. 2. | F. 3. | Sat. 4. | M. 5. | Tu. 7. |
|-----------------------------|-------|--------|-------|---------|-------|--------|
| Baltimore & Ohio.....       | 195   |        |       |         |       |        |
| 6s, 1880.....               |       |        |       |         |       |        |
| 6s, 1885.....               |       |        |       |         |       |        |
| Central Ohio (\$50).....    |       |        |       |         |       |        |
| 1st mortgage.....           | 107½  | 108½   | 107½  |         |       |        |
| Marietta & Cin. 't'l.....   |       |        |       |         |       |        |
| 1st mortgage, 7s.....       | 125   | 125½   | 125   | 125½    | 125   |        |
| 2d mortgage, 7s.....        | 104   | 104½   | 104½  | 104     | 100   | 103½   |
| 3d mortgage, 8s.....        | 55½   | 55½    | 55½   | 54½     | 54½   | 54½    |
| Northern Cen. (\$50).....   | 50    |        |       | 49½     |       |        |
| 2d mort., 6s, 1885.....     |       |        |       |         |       |        |
| 3d mort., 6s, 1900.....     |       |        |       |         |       |        |
| 6s, 1900, gold.....         |       |        |       | 114½    | 114½  |        |
| 6s, 1904, gold.....         | 112½  | 112½   | 112   |         |       |        |
| O., Alex. & Manas's 7s..... |       |        |       |         |       |        |
| Pitts. & Connellsv. 7s..... |       |        |       |         |       |        |
| Virginia 6s, Consol.....    | 60½   | 60½    | 60½   | 60½     | 61½   |        |
| Consol. coupons.....        |       |        | 55    |         | 50    |        |
| 10-40 bonds.....            | 39½   | 40     |       |         | 40    |        |
| Def'd Certificates.....     |       |        |       |         |       |        |
| Western Maryland.....       |       |        |       |         |       |        |
| 1st M., end. by Balt.....   |       |        |       |         |       |        |
| 2d M., do.....              |       |        |       |         |       |        |
| 3d M., do.....              |       |        |       |         |       |        |
| 1st M., unendors'd.....     |       |        |       | 109     |       |        |
| 2d M., end. Wash Co.....    |       |        |       |         |       |        |
| 2d M., preferred.....       | 106   |        |       |         |       |        |
| City Passenger R.R.....     | 41    |        |       |         |       |        |

## London Stock Exchange.

|   | Feb. 24. | Feb. 17. |
|---|----------|----------|
| Baltimore & Ohio (sterling).....            | 114      | 116      |
| Central of N. J., \$100 shares.....         | 93       | 98       |
| Do. consol. mort.....                       | 115      | 117      |
| Do. Adjustment Bonds.....                   | 104      | 109      |
| Do. Income Bonds.....                       | 104      | 107      |
| Det. G'd Haven & Mil. Equip bds.....        | 114      | 112      |
| Do. Con. M. Sp. c. till '83aft' rdp. c. 110 | 112      | 110      |
| Illinois Central \$100 shares.....          | 135      | 137      |
| Lehigh Valley Cons. mortgage.....           | 118      | 122      |
| Louisville & Nashville mort 6s.....         | 97       | 100      |
| Do. Sink. Fund bds (S. & N. Ala) 96         | 99       | 97       |
| Do. capital stock \$100 shares.....         | 73       | 75       |
| N. Y. Cent. & Hud. R. mt. bds.....          | 134      | 137      |
| Do. \$100 shares.....                       | 131½     | 132½     |
| Do. mort. bonds (stg.).....                 | 118      | 120      |
| N. Y., Lake Erie & West., \$100 shs 36½     | 37½      | 39½      |
| Do. 6 p. c. pref. \$100 shares.....         | 75       | 77       |
| Do. 1st Con. Mort. bds (Erie) 128           | 130      | 128      |
| Do. do. Funded Coupon bds 124               | 126      | 124      |
| Do. 2d Consol Mort. bonds.....              | 97       | 99       |
| Do. do. Funded Coupon bds.....              | 95       | 97       |
| Do. Gold Income bonds.....                  | 88       | 92       |
| N. Y., Pa. & Ohio 1st mort. bonds.....      | 44½      | 45½      |
| Do. Prior Lien bds (sterling).....          | 104      | 108      |
| Pennsylvania, \$50 shares.....              | 61       | 62       |
| Do. Con. Sink Fund Mort.....                | 117      | 115      |
| Philadelphia & Reading \$50 shs 29          | 30       | 31½      |
| General Consol Mortgage.....                | 115      | 117      |
| Do. Improvement Mortgage.....               | 102      | 104      |
| Do. Gen. Mtg. '74, ex-dof'd coup. 96        | 98       | 97       |
| Do. Scrip for the 6 def. ½ coup. 96         | 99       | 96       |
| Pittsb., Ft. W. & Chi. Eq. bds.....         | 104      | 106      |
| St. L. Bridge 1st mort. gold b'd 125        | 127      | 135      |
| Do. 1st pref. stock.....                    | 95       | 95       |
| Union Pa. Land Grant 1st mtg. 115           | 117      | 116      |
| Wabash, St. L. & P. \$100 shs.....          | 28       | 30       |
| Do. \$100 pref. shares.....                 | 55       | 57       |
| Do. gen. mort. bonds.....                   | 83       | 85       |

## AMERICAN RAILROAD JOURNAL.

## Financial and Commercial Review.

THURSDAY EVENING, March 9, 1882.

In the money market the quotation for call loans is 5@6 per cent on stocks and 3@3½ per cent on United States bonds.

In the exchange market the actual rates are 4.85½@4.85 and 4.89½@4.89½, while cable transfers 4.90½@4.90½, and commercial bills 4.84@4.84½. The actual rates for Continental bills are: francs, 5.13½@5.14½ and 5.18½@5.19½; marks, 94½@94½ and 95½@95½, and guilders, 40½@40½.

The Supreme Court of Ohio, on the 7th inst., declared illegal and invalid the recent attempted consolidation of the Cleveland, Columbus, Cincinnati and Indianapolis, and the Cincinnati, Hamilton and Dayton railroad companies, on several grounds, among which are: (1) Two railroad companies owning lines of railroad only connected by other railroads which such companies hold by lease are not authorized to become consolidated into one corporation under Revised Statutes, section 3,379; and (2) The lines of two railroad companies being

in their general features parallel and competing cannot be connected for the carriage of freight and passengers over both continuously within the meaning of Revised Statutes, section 3,379, and hence such companies cannot become consolidated into one corporation under the section.

At a meeting of the bondholders of the Atlantic and Great Western Railway Company (New York, Pennsylvania and Ohio Railroad) held in London on the 3d inst., Sir George Balfour and Mr. Henry C. Raikes, members of Parliament, and Rev. John L. Bates were elected voting trustees for the first mortgage bondholders, and Mr. Charles P. Lewis, member of Parliament, for the second mortgage bondholders. The majorities were: first mortgage bonds \$22,000,000 against \$3,500,000; second mortgage bonds, \$9,000,000 against \$1,500,000.

The earnings of the Cumberland Valley Railroad for the year ending December 31, 1881, were \$724,769, against \$624,813 for the previous year, an increase of \$99,956. The net earnings of the main line were \$220,429, of which \$177,785 was used for a 10 per cent dividend on stock, \$26,548 for interest on bonds, and \$13,639 for taxes, leaving a balance of \$2,457. Betterments have been added in various ways. An increased business is expected from the Shenandoah Valley and Norfolk and Western Railroads during the current year.

The bill which was recently passed by the Legislature of New Jersey, providing that a railroad company may issue stock at par for the amount of its indebtedness, upon demand for payment, was returned by the Governor with his objections, and was subsequently passed over the veto by a decided majority in both houses. By this bill the Central Railroad Company of New Jersey will be enabled to issue 80,000 shares of stock for the purpose of retiring its income and other bonds to the amount of \$8,000,000 which are now due or can be called at once, unless restrained by the courts, to which application has been made for that purpose.

The stockholders of the Grand Rapids and Indiana Railroad Company, at their meeting on the 4th inst., voted to guarantee the \$500,000 bonds for the Mackinaw extension. The report of the directors, which was presented, shows that during the year 1881 the company paid all expenses and interest on its debt, and still has a net balance in the treasury of \$63,000.

From the report of the directors of the Hannibal and St. Joseph Railroad Company for the year ending December 31, 1881, we learn that the earnings during the year were \$2,257,231.31, with income from other sources amounting to \$368,332.64, making a total of \$2,625,563.95. The operating expenses, including taxes and car service, were \$1,452,618.57; coupon interest amounted to \$654,640; the 7 per cent dividend on preferred stock amounted to \$355,810. These items, added to \$108,681.99, expenditures for the year in construction and equipment, make a total of \$2,571,750.56, leaving an available surplus from earnings, &c., of \$53,813.42. There is no floating debt. The company has 292 miles of track.

A circular has been issued from the treasury department at Washington stating that on and after March 10th, the fee of 75 cents per 100 bushels heretofore exacted for ascertaining the dutiable quantity of salt, will not be collected. In cases where the dutiable weight or quantity of salt is required to be ascertained at the expense of the owner, agent or consignee, only the actual expense incurred in such service will be charged and collected.

The sub-treasurer in this city issued a notice on Saturday last that owners of bonds embraced in the 107th call could have them redeemed here immediately without rebate, instead of at Washington, upon depositing the amount of five cents for each \$1,000 of the bonds redeemed, as a repayment of express charges on forwarding the bonds to the department.

The Middlesex Horse Railroad Company of Boston has increased its capital stock \$100,000, for the purpose of providing additional

tracks in Malden, new stables, rolling stock, etc. The amount of capital stock now stands at \$650,000.

The citizens of Bangor, Me., have approved of a plan of subscription for the purpose of raising \$20,000 to aid the Shore Line Railroad from Bangor to Calais, and a committee has been appointed to raise the money, which will be placed in the hands of trustees until paid over to the corporation. The trustees are George Stetson, William B. Hayford and Charles V. Lord.

The cotton mills of Mississippi have proved very profitable for their owners in every instance. The one at Wesson pays 26 per cent, and the stock is worth over \$300. Those at Enterprise and Natchez are said to pay as well. The cotton factories of Georgia and Alabama are immensely profitable, and the stock in them, as almost a general rule, is away above par. This is not unnatural either—where the cotton is produced is the proper place to manufacture it.

According to the statement of the Comptroller of the City of New York, the total funded debt on the 28th of February was \$135,274,507.07, not including \$5,203,295 revenue bonds, issued in anticipation of taxes. Included in this statement is \$913,500 debt of the annexed district above the Harlem River. The amount in the sinking fund for the redemption of the debt on Feb 28 was \$36,588,710.68. During the month of February warrants were drawn against the City Treasury aggregating \$3,893,001.80, making a total of \$6,233,082.19 since Jan. 1. Stocks and bonds to the amount of \$2,726,100 were issued during January and February, of which \$1,832,600 was for current expenses of the City Government.

It is reported from New Orleans that traffic contracts have been concluded between the Morgan and Huntingdon Railway lines. The Morgan terminus in New Orleans will be used by the combined lines, including the Southern Pacific.

In future, United States notes, silver certificates and fractional notes equaling or exceeding three-fifths of their original proportions are redeemable at their full face value. Fragments of United States notes, silver certificates and fractional notes, each constituting clearly one-half, but less than three-fifths, are redeemable at one-half the full face value. Fragments of less than a half are redeemable only when accompanied by an affidavit stating that the missing portion has been totally destroyed.

The receipts of the Buffalo, Pittsburg and Western Railroad for the month of January, 1882, were \$53,084.19, the expenses \$27,337.23, and the net profits \$25,746.96. For the month of January, 1881, the receipts were \$39,831.86, the expenses \$31,157.67, and the net profits \$8,674.19—showing an increase in earnings of \$13,252.23, a decrease in expenses of \$3,820.44, and an increase in net profits of \$17,072.77. The net profits for the six months ending January 31st were \$193,585. This includes \$27,000 and the interest at 6 per cent on the cost of the New Castle and Pitt. City Railway earned by the New Castle road and paid in cash. The net earnings for the period named show an increase of \$63,256 or 48.53 per cent as compared with the corresponding period of the preceding year.

The agreement for the reorganization of the Marietta and Cincinnati Railroad Company has been signed by the reorganization committee and the Baltimore and Ohio Railroad Company; and the Farmers' Loan and Trust Co., of this city, is now receiving the securities and the stocks of the Cincinnati and Baltimore and the Baltimore Short Line Railroad Companies to be deposited under the plan of reorganization, and is issuing the reorganization certificate therefor, which we are informed can be used as a delivery. The right to make such deposit will expire on the 15th of April.

The plan submitted by a committee of prominent gentlemen appointed by the Mayor of New Orleans to devise means for an adjustment of the city debt proposes the use of \$3,-



600,000 worth of premium bonds bought by the syndicate, but not yet destroyed, and \$6,000,000 of premium bonds not yet issued, and the extension of all city bonds to 40 years, bearing 5 per cent interest. The merit of this plan seems to be that it pays the city debt without paying anything so far as the present generation is concerned.

It has been decided to make the Manhattan "second preferred" a 6 per cent cumulative security, thus placing the holders of the Metropolitan stock on a par with the holders of New York or "first preferred" stock.

The Railroad Commissioner of Minnesota has decided, in the case of the liability for taxation of the Northern Pacific Railroad Company upon its earnings over a portion of its line owned by the Manitoba Railroad Co. with which it has running arrangements, that the company operating the road must pay the tax on the ground that the running arrangement is equivalent to a lease. The decision applies to all the railways in the State.

It is said that during nine months of the year 1881 three dividends were declared upon the capital stock of the Westinghouse Air-brake Company, amounting in all to nearly 100 per cent. The amount paid Mr. George Westinghouse at one of these dividend periods was about \$60,000. The par value of the stock is \$50. The last sales were made at \$320, and there is none to be had at that figure.

It is officially announced in London that the Grand Trunk Railway Company of Canada will pay a full dividend on its first and second preferred stock.

There is said to be a cash balance in the Treasury of the State of Texas amounting to between \$1,000,000 and \$2,000,000, which may be used for the purchase of outstanding State bonds, but the bondholders refuse to surrender them for less than \$1.40 on the dollar.

At the close of February the City Treasurer of Philadelphia had a cash balance of \$3,177,615.26, the receipts during the month being \$924,552.58 and the expenses \$753,959.81.

The assessed value of real estate for taxation at St. Louis for the present year is officially stated at \$162,177,610; personal property, \$30,414,630; total, \$192,592,240. This is an increase over last year on real estate of \$22,180,140; on personal property of \$2,947,870.

The number of hogs packed in Cincinnati during the season which closed on the 28th ult. was 384,878. This is 137,547 less than during the winter season of 1880-81.

The State of Pennsylvania has called in all her 6 per cent bonds, and the old 5s of 1867 from series A to D, inclusive. Interest on these issues ceased on the 1st instant.

The following quotations of sales of railway and other securities, for the week, are in addition to those given elsewhere in our columns:

**New York.**—Atlantic and Pacific inc., 33½; do. 1st, 96; Atchison, Colorado and Pacific 1st, 97; Atlanta and Charlotte inc., 33; Boston and New York Air Line pref., 64; Boston, Hartford and Erie 1st, 49; Buffalo and Erie 7s, new, 123½; Cedar Falls and Minnesota, 15; do. 1st, 105; Chicago, Louis and New Orleans, 68; Chicago, St. Paul, Minneapolis and Omaha, 30½; do. pref., 99½; do. consol., 99½; Cincinnati, Sandusky and Cleveland, 45; Columbia and Greenville pref., 75; Columbus, Chicago and Indiana Central inc., 52; do. 1st, Trust Co. cert. ass. sup., 119; Chicago, Milwaukee and St. Paul 1st, S. M. div., 103½; do. Chicago and Pacific W. div., 93; do. Southwest div., 104; Chesapeake and Ohio cur. int., 40; Cedar Rapids, Iowa Falls and Northern 1st, 105; Chicago and Alton inc., 103; Chicago and Northwestern Ext. bonds, 105½; do. S. F. 5s, 101½; Denver and Rio Grande, 55½; do. 1st, 112½; do. consol., 100; Denver, South Park and Pacific 1st, 101½; East Tennessee, Virginia and Georgia, 10½; do. pref., 16½; do. inc., 47; do. 5s, 69; Green Bay, Winona and St. Peter, 9; Gulf, Colorado and Santa Fe 1st, 108½; Evansville and Terre Haute 1st, 95½; Flint and Pere Marquette, 91½; Hudson River 2d S. F., 110½; Indiana, Bloomington and Western, 36; do. 1st, 88½; Indianapolis, De-

catur and Springfield 1st, 103; do. 2d inc., 60; International and Gt. Northern 1st, 107; Kansas Pacific 1st consol., 100½; do. Denver div. ass., 107; Lehigh and Wilkesbarre consol. ass., 106; Louisville and Nashville Gen'l mort. 6s, 97; do. St. Louis div. 1st, 104; do. 2d, 52½; do. New Orleans and Mobile div., 95; Long Island, 50; Louisiana and Missouri River, 16; Lake Erie and Western, 28; do. 1st, 104; do. inc., 52; Louisville, New Albany and Chicago, 61; do. 1st, 101½; Lafayette, Bloomington and Muncie 1st, 103; Minneapolis and St. Louis, 19; Manhattan Beach, 29½; do. imp. 7s, 85; Marietta and Cincinnati 1st pref., 11; do. 2d pref., 6; Mobile and Ohio, 22½; do. 1st debent., 90; Missouri, Kansas and Texas, 27½; do. consol., 101½; do. 2d, 61½; do. gen'l mort. 6s, 77; Missouri Pacific, 92½; Memphis and Charleston, 47½; Milwaukee, Lake Shore and Western, 43; do. 1st, 99½; Metropolitan Elevated 2d, 99; Michigan Southern S. F., 108½; Missouri Pacific 3d, 111; Nashville, Chattanooga and St. Louis, 55½; New York, Ontario and Western, 22½; Norfolk and Western pref., 44½; do. Gen'l mort., 102½; Northern Pacific 1st, 98; New Orleans Pacific 1st, 87; Nevada Central 1st, 101; New York, Penn. and Ohio inc., 42; Ohio Central, 18½; do. 1st, 94; do. inc., 37; Ohio Southern, 15½; do. inc., 30; do. 1st, 86; Oregon Transp., 62; Oregon Railway and Nav., 130; do. 1st, 106½; Peoria, Decatur and Evansville, 25½; do. 1st, 105; Rome, Watertown and Ogdensburg, 20; Rochester and Pittsburg, 30½; do. 1st, 101; Richmond and Alleghany, 20; do. 1st, 90; Richmond and Danville, 122; do. West Point, 144; do. 1st, 101; St. Paul and Sioux City 1st, 111½; Southern Pacific of California 1st, 104½; South Carolina inc., 50; do. 2d, 85; St. Paul and Duluth pref., 75; St. Louis, Kansas City and Northern, Omaha div. 1st, 109; St. Paul, Minneapolis and Manitoba, 110½; do. 2d, 106; St. Louis and San Francisco 2d, Class A, 103; do. B, 87; do. C, 87; St. Louis, Iron Mountain and Southern 5s, 78; Toledo Delphos and Burlington, 12½; do. inc., 23; Texas and Pacific, 35½; do. inc. L. G., 60½; do. Rio Grande div. 1st, 79½; Wabash, St. Louis and Pacific Gen'l mort. 6s, 84; Winona and St. Peter 1st, 110; Arkansas 6s, Fund., 28; Georgia 7s, gold, 117½; Louisiana 7s, consol., 65; Missouri 6s, 1887, 109½; do. H. & St. J. issue, 1886, 104; North Carolina 6s, Jan. and July, 18; Tennessee 6s, old, 47½; do. new, 48; Am. Dist. Tel., 45; Sutro Tunnel, ¾; Colorado Coal and Iron, 39½; do. 1st, 90; Consolidation Coal, 30½; Cam. Coal, 30½; Maryland Coal, 17; New Central Coal, 18; Central Mining, 1; Deadwood, 5½; Excelsior, 1½; Homestake, 19½; Ontario, 35; Robinson, 3½; Silver Cliff, 2; Standard, 16½.

**Philadelphia.**—Am. S. S. Co. 6s, 107; Connecting R. R. 6s, 118; Central Transportation, 35; Catawissa new pref., 63½; Elmira and Williamsport 6s, 115; Huntingdon and Broad Top Mt. consol. 5s, 88½; New Orleans Pacific 1st, 89½; Norfolk and Western pref., 48½; Nesquehoning Valley, 54½; Philadelphia and Reading R. R. scrip, 81½; Philadelphia, Germantown and Norristown, 105½; Philadelphia, Wilmington and Baltimore 4s, 94½; Pennsylvania and New York Canal 6s, 125; Philadelphia City 6s, 1897, free, 127; do. 1900, 130; Pennsylvania R. R. 5s, 104; Pennsylvania Canal 6s, 95; Pennsylvania Company 4½s, 98; St. Paul and Duluth, 30; do. pref., 73; Texas and Pacific consol. mort. 6s, 96½; do. 6s, Rio Grande div. 80½; West Jersey and Atlantic 6s, 108½. The latest quotations are: City 6s, 108½@118; do. free of tax, 128@132; do. 4s, new, 108½@113; Pennsylvania State 5s, new loan, 117½@117½; do. 4s, old, 110@112; do. 4s, new, 114½@114½; Philadelphia and Reading R. R., 29½@29½; do. consol. mort. 7s, reg., 124@125; do. mort. 6s, 117@120; do. gen'l mort. 6s, coupon, 94½@95½; do. 7s, 1893, 119½@120; do. new, conv., 73@74; United New Jersey R. R. and Canal, 184@185; Buffalo, Pittsburg and Western, 16½@16½; Pittsburg, Titusville and Buffalo 7s, 94½@95½; Camden and Amboy mort. 6s, 1889, 113½@114½; Pennsylvania R. R., 60½@60½; do. general mort. 6s, coupon, 124@124½; do. reg., 124@125; do. consol. mort. 6s, reg., 117@118; Little Schuylkill

R. R., 57@57½; Morris Canal, 65@69; do. pref., 160@169; Schuylkill Navigation, 5@6; do. pref., 12½@13; do. 6s, 1882, 92½@93; do. 1872, 104½@106; Elmira and Williamsport pref., 58@60; do. 6s, 115@—; do. 5s, 95@100; Lehigh Coal and Navigation, 42½@42½; do. 6s, 1884, 105@106½; do. R. R. loan, 116@118; do. Gold Loan, 111½@112½; do. consol. 7s, 116½@117½; Northern Pacific, 32@32½; do. pref., 70½@70½; North Pennsylvania, 63@64; do. 6s, 105@106; do. 7s, 119@120; do. General mort. 7s, reg., 120@123½; Philadelphia and Erie, 14@15; do. 7s, 114½@115½; do. 5s, 104@105; Minehill, 61½@62½; Catawissa, 18½@19½; do. pref., 54½@55½; do. new pref., 53@54½; do. 7s, 1900, 116½@—; Lehigh Valley 61½@61½; do. 6s, coupon, 122½@123½; do. reg., 123@123½; do. 2d mort. 7s, 130½@131½; do. consol. mort. 120½@123½; Fifth and Sixth streets (horse), 149@155; Second and Third, 109@115; Thirteenth and Fifteenth, 74@80; Spruce and Pine, 47@50; Green and Coates, 70@80; Chestnut and Walnut, 90@91; Germantown, 70@80; Union, 110@115; West Philadelphia, 107@109; People's 13@14; Continental, 100@102.

**Baltimore.**—Atlanta and Charlotte, 70; do. 1st, 108; Atlantic Coal, 1.15; Baltimore City 6s, 1890, 115½; do. 6s, 1902, new, 130; do. 5s, 1916, 122; do. 5s, 1885, 101½; do. 5s, 1894, 114½; Chicago and Eastern Illinois, 102; George's Creek Coal, 100; Marietta and Cincinnati 1st sterling, 123½; Ohio and Mississippi, Springfield div., 121; Parkersburg Branch, 7; Richmond and Danville, 120; Virginia Black scrip, 33; do. Peelers, 37; Virginia Midland 2d mort., 108; do. 5th mort., 93; Virginia and Tennessee 8s, 120; Wilmington, Columbia and Augusta, 109½. The latest quotations are: Baltimore City 6s, 1886, 108@108½; do. 4s, 1920, 112@—; Baltimore and Ohio, 190@210; Central Ohio 1st, 107½@109; Columbia and Greenville 1st, 102½; Canton 6s, gold, 102@107; Northern Central, 49@49½; do. 6s, 1904, gold, 112@112½; do. 6s, 1885, 105½@—; Richmond and Danville, gold, —@104; Virginia Midland 5th mort., 91@96.

**Boston.**—Atlantic and Pacific 6s, 92½; do. 6s, inc., 30; Burlington and Missouri River in Neb. 6s. non-exempt, 102; Boston Land, 7½; Boston, Water Power, 5½; Boston, Clinton, Fitchburg and New Bedford, 50; Chicago, Burlington and Quincy 4d, 84½; do. 4s, Denver ext., 81½; do. 5s, 1919, 102; Cincinnati, Sandusky and Cleveland 7s, 100½; Connorton Valley, 6s; do. 7s, 55; do. 7s, Straitsville div., 42½; Connecticut and Passumpsic Rivers R. R., 92; do. 7s, 115; Chicago, Milwaukee and St. Paul, Dubuque div. 6s, 101½; Detroit, Lansing and Northern pref., 112½; Flint and Pere Marquette, 21; do. pref., 91½; Iowa Falls and Sioux City, 80; Kansas City, St. Joseph and Council Bluffs 7s, 114½; Kansas City, Fort Scott and Gulf 7s, 110; Little Rock and Fort Smith, 47½; do. 7s, 110; Mexican Central 7s, 69; do. block, new, 87; Marquette, Houghton and Ontonagon, 50; Massachusetts Central, 17; do. 6s, 80; New York and New England 6s, 102½; New Mexico and Southern Pacific 7s, 113½; Ogdensburg and Lake Champlain inc., 44; Pullman Palace Car Co. 7s, 1888, 104; Rutland, pref., 22½; do. 6s, 100; Summit Branch, 11½; Sonora R. R., 25; do. block No. 3, 150; do. No. 4, 20; Toledo, Delphos and Burlington, 6; do. Southeast div. 6s, 13; do. St. Louis div., 6s, 15½; Toledo and Cincinnati St. Louis div., 5½; Wisconsin Central, 13; do. 2d series, 44; Allouez Mining Co., 2½; Atlantic, 14½; Brunswick Antimony, 12; Douglas, 1; Franklin, 10; Harshaw, 3; Huron, 2; National, 2½; Napa Consol Quicksilver, 6; Osceola, 31½; Phoenix, 3; Silver Islet, 17½; Sullivan, 1½.

It is reported that Prof. J. Lawrence Smith, of Louisville, Ky., lately discovered in a native iron which was found in 1875 in the Province of St. Catarina, Brazil, the singular physical property that in its natural condition it is very feebly attracted by the magnet, but if a fragment is heated to redness and then cooled there is manifested a magnetic property with the usual intensity of iron.



### Fire Proof Cars.

It has been a matter of surprise to many that in railroad accidents attended with fire like the recent one at Spuyten Duyvil, the passenger coaches should burn so rapidly and fiercely. The query often arises, What is there in the construction of a car that is so remarkably combustible? It is not generally known, perhaps, that it is a common practice to pack the spans below the floors of passenger cars with shavings, to deaden the noise and increase the warmth; but such is the case, and in building a drawing room or sleeping car from fifteen to twenty bushels of wood shavings are frequently used in this way. The shavings are those that come from the planing-machines in the car shops and are packed between the floors to a thickness of about nine inches. Of course, when a collision occurs that shatters the floor of a car so packed, the shavings immediately furnish a great supply of most combustible tinder to feed the flames from an overturned stove or broken lamp, which but for the shavings might be comparatively harmless or at least much more easily subdued. It is said that shavings were so used in the Idlewild and Empire and this of itself would seem to be a sufficient reason for the rapid burning of those cars which has not been otherwise accounted for.

The Pennsylvania Railroad Company have adopted a system of filling the floors of their cars with mineral wool, and with most satisfactory results, this material having the advantage of being a non-conductor of heat and sound as well as fire proof, and at the same time furnishing a remarkably economical method of increasing the comfort and safety of the cars and their passengers. Three inches of mineral wool are considered adequate where double the thickness of shavings would be necessary, and the cost of filling one hundred square feet is only six dollars. This valuable packing material (by a proper use of which in all parts it is claimed a car can be made practically fire proof at a cost of about \$30—which would soon be returned by the saving in fuel) is growing rapidly in favor among railroad officers and car builders, over 700,000 pounds of it being now in use in passenger cars alone. Information concerning the latest plans for its use and the cost and facts in regard to the same determined by practical tests can be obtained of the U. S. Mineral Wool Co., 16 Cortlandt street, this city.

### A Pair of Hibernating Bats.

THE Lonaconing (Md.) Valley Times gives an account of the discovery of a pair of antediluvian bats in a coal mine, from which the following facts are extracted. Mr. Anthony Reese, a miner employed in the Scranton mine, near Barton, Allegany County, Md., dislodged what appeared to be a piece of petrified wood in a seam of coal 1,000 feet from the opening of the mine and 250 feet below the surface. In the presence of two other miners it was discovered that the find was a pair of bats and that they were alive. They sip water, but do not seem to be able to devour food, and most of the time are in a torpid condition. They are quickly roused when handled, and one of them bit Mr. Reese's finger till it bled. The discovery was made on the 16th inst., and the bats are still alive. One escaped while Mr. Reese was taking it home, but strange to say, it was found again in the mine near where originally discovered. The editor's theory is that the bats were passing the season of hibernation in the hollow of some de-

cayed tree, perhaps thousands of years ago, when a convulsion of nature buried the tree in the depths of the earth. The coal development came, the tree became a part of the coal stratification, the bark a petrification, and the sleeping bats were caged in a living tomb. But what saved the bats from perishing? They did not need air, they did not need food, they were waiting in a torpid state peculiar to their species and adapted to their nature, for a season that never came to them. The subtle influences of nature that touched them with life at the approach of spring were cut off, as it were, and their state of somnolency continued without interruption. The organism that can retain life three months without sustenance or respiration ought, if the surrounding conditions are the same, to retain the vital spark three years; then why not three thousand? Decay was arrested because, with these creatures, constituted as they are, their entombment was simply an indefinite prolongation of their season of hibernation.—*Baltimore American.*

Her lips were like the leaves, he said,  
By autumn's crimson tinted.  
Some people autumn leaves preserve  
By pressing them, she hinted.  
The meaning of the gentle hint  
The lover did discern,  
And so he clasped her round the neck,  
And glued his lips to her'n!

### Large Bessemer Steel Castings.

THE Pittsburg Steel Casting Company have succeeded in making the largest Bessemer Steel casting ever made in this country. The casting, as described by the Pittsburg Chronicle, is a cog-wheel to form part of a blooming mill for their own works, and will weigh when turned and finished over 16,000 pounds. The same works have heretofore made crucible steel castings of three or four tons weight, but nothing at all approaching this in size has been cast of either grade of steel. Besides the size of the casting the rapidity with which the work was performed and the grade of the steel make it a notable feature. The casting was made in two "blows," of 32 minutes each, one ladle being kept standing until the second one was filled, when both were taken to the mould and poured simultaneously. The steel was very low in carbon. The entire arrangements, which were carried out under the superintendence of Mr. Wm. Hainsworth, were remarkably perfect, and their success in every respect indicates the high degree of perfection to which the steel manufacturing business has been raised in Pittsburg.

### Railroad Manners in France.

AMERICAN travelers by the line running from Brussels to Paris may as well spare themselves the expense of hiring sleeping-cars as, after paying for such, they will not be allowed to enjoy them by the French Custom House officers, and if they attempt to protest may render themselves liable to insolence, brutality and imprisonment. An instance of this kind of treatment is given in a dispatch to the *Evening Telegram* of the 4th inst.:

"Seven Americans, viz: Mr. Fred. Eames, of Watertown, N. Y.; Mr. Leon Louluin, formerly of Chicago; Mr. Rhoni, secretary of the Compagnie Generale Transatlantique; Mr. L. A. Simpson, formerly of Rochester; Mr. and Mrs. Reynolds, of Providence; and Mr. Cyrus Field Willard, of Boston, were subjected to indefensible brutality at the frontier station of Feignis on the night of the 1st inst. They were awakened by the Custom House officials to have their luggage examined, were abused for not immediately complying, and assaulted by

the *Commissaire de Police* for protesting against the way in which Mrs. Reynolds was treated. That lady was roughly dragged out of the sleeping-car bare-headed, without bonnet or cloak, and was exposed to the coarse jeers of the *douaniers*. The male portion of the party resisting the violence done them, gendarmes with fixed bayonets were called to the assistance of the officials, and Messrs. Louluin, Willard and Simpson were arrested and refused permission to telegraph to the American Minister and their friends. They were not released until morning and were condemned to pay a fine of 500 francs each, coupled with police surveillance for eight months. The case seems exceptionally bad and calls for action on the part of our representatives here.

### Boy Inventors.

SOME of the most important inventions have been the work of mere boys. The invention of the valve motion to the steam-engine was made by a boy. Watt left the engine in a very incomplete condition, from the fact that he had no way to open or close the valves except by means of levers operated by the hand. He set up a large engine at one of the mines, and a boy was hired to work these valve levers. Although this was not hard work, yet it required his constant attention. As he was working these levers he saw that parts of the engine moved in the right direction, and at the exact time that he had to open or close the valves. He procured a strong cord, made one end fast to the proper part of the engine, and the other end to the valve lever, and had the satisfaction of seeing the engine move off with perfect regularity of motion. A short time after, the foreman came around and found the boy playing marbles at the door. Looking at the engine he soon saw the ingenuity of the boy, and also the advantages of so great an invention. Mr. Watt then carried out the boy's inventive genius in a practical form, and made the steam-engine a perfect automatic working machine.—*Manchester Times.*

RECENT experiments show that the tensile strength of glass is between 2,000 and 9,000 pounds per square inch, and the crushing strength between 6,000 and 10,000 pounds per square inch. Mr. Traulonie finds that flooring glass one inch square and one foot between the end supports breaks under a load of 170 pounds.

*Boston Courier*:—"A young lady of this city was recently noticed by her mother to be fondling and kissing a pet kitten. 'Why, Mary,' said the mother, 'you have kissed that kitten more in five minutes than you have me in five years.'—'Don't you know why I'd rather kiss the kitten than you, mother?'—'No, my child.'—'You haven't got whiskers!'"

TOMMY was a little rogue, whom his mother had hard work to manage. Their house in the country was raised a few feet from the ground, and Tommy, to escape a well-deserved whipping, ran from his mother and crept under the house. Presently the father came home, and hearing where the boy had taken refuge, crept under to bring him out. As he approached on his hands and knees, Tommy asked, "Is she after you, too?"—*Baptist Weekly.*

Two countrymen pause at the serpent house in the Jardin des Plantes and contemplate the goodness and wisdom of Heaven, as revealed in the boa constrictor. "Say," says the first countryman, "what's the insect tied himself up in a knot for like that?" "Oh," replied the other, in a superior manner, "I suppose he wanted to remind himself of something when he wakened up—that's why."

The usefulness of advertising was shown in a remarkable way a few days ago in New Haven. A druggist made a mistake in putting up a prescription, selling oxalic acid, a deadly poison, for German salts. Discovering his error, he rushed out in pursuit of his patron. Failing to catch her, he advertised in a newspaper to prevent the use of the acid. Fortunately the lady saw the advertisement, and mischief was prevented.

## FOR SALE.

Six new 3ft. Gauge Locomotives, 18 to 24 tons, June, July and August delivery.  
Ten new 4ft. 8½in. or 5ft. Gauge Locomotives, June, July, and August delivery.  
Two new Ladder Tank Locomotives, 3ft. Gauge, 10 tons, May and June delivery.  
Second-hand Standard Gauge Locomotives and Passenger Cars, immediate delivery.  
New Box, Flat, and Gondola Cars, 4ft. 8½in. and 3ft. Gauge, for immediate delivery.  
New Passenger and Combination Cars, ft. Gauge, delivery 30 days.  
New Passenger and Combination Cars 4ft. 8½in. Gauge, delivery 60 days.  
New Car Wheels, Iron and Steel Rails.  
Narrow-Gauge Rolling stock a specialty.

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Connecting at Syracuse, N. Y., at 7.15 P.M., with through sleeping cars for Cincinnati, Cleveland, Toledo, **DETROIT AND CHICAGO.**

**3.00 P. M. CINCINNATI EXPRESS.**

Pullman Sleeping Car attached, running through to Cincinnati without change. (Only Line running Pullman Cars from Boston.) This car runs via Erie Railway and N.Y., P. & O. R.R., making direct connection for Louisville, St. Louis, Kansas City, New Orleans, and all points in Texas and New Mexico.

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ARRIVING AT 8.00 A.M. SECOND MORNING.

Through sleeping car for Buffalo, Toledo, Fort Wayne, Logansport, Lafayette, Danville, Tolono, Decatur and St. Louis, making direct connection with through Express Trains for Kansas, Colorado, Texas, and all points in the

## SOUTHWEST.

**6.00 P. M. PACIFIC EXPRESS.**

The only line running a through sleeping car via Buffalo and Detroit without change, arriving at Chicago at 8.00 A.M. second morning, making sure connections with through Express Trains for Iowa, Nebraska, Kansas, Colorado, the Pacific Coast, Wisconsin, Minnesota and all points in the

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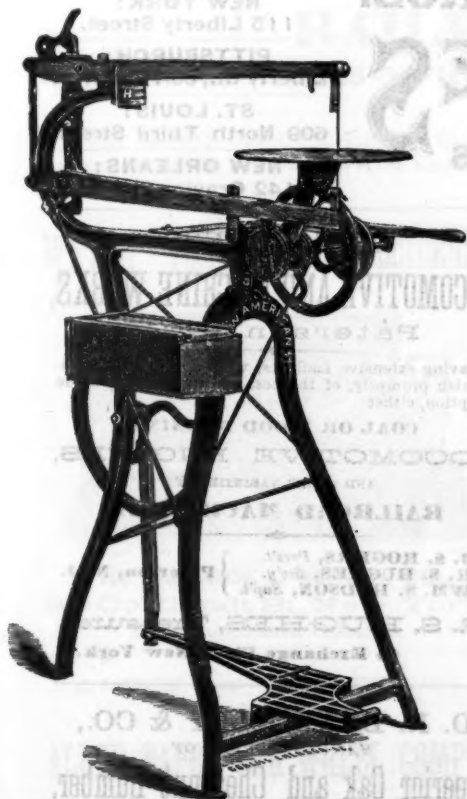
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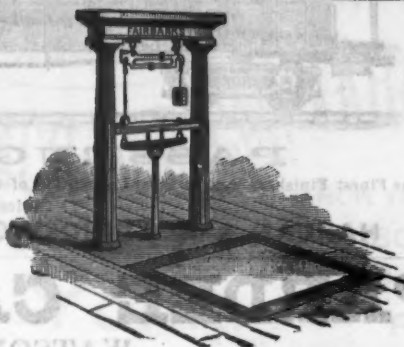
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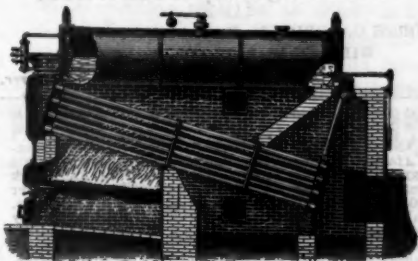
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